

The National Underwriter

A WEEKLY NEWSPAPER OF INSURANCE

THURSDAY, FEBRUARY 13, 1930

BRITISH AMERICA

Assurance Company

Toronto, Canada

Incorporated 1833

CITY

Insurance Company

of Sunbury, Pa.

Incorporated 1878

WESTERN

Assurance Company

of Toronto, Canada

Incorporated 1881

UNITED STATES FIRE

Insurance Company

of New York

Incorporated 1824

Assets \$38,570,144
Liabilities 18,524,501
Capital 4,000,000
Net Surplus 16,045,643

CRUM & FORSTER MANAGERS

110 William St. New York City

DEPARTMENT OFFICES

Western Dept. Southern Dept.
FREEPORT, ILL. ATLANTA, GA.

Pacific Dept. Carolinas Dept.
SAN FRANCISCO, CAL. DURHAM, N. C.

Allegheny Dept.
PITTSBURGH, PA.

NORTH RIVER

Insurance Company

of New York

Incorporated 1822

Assets \$25,722,401
Liabilities 11,924,198
Capital 2,000,000
Net Surplus 11,848,203

UNION FIRE

Insurance Company

of Buffalo, N. Y.

Incorporated 1874

RICHMOND

Insurance Company

of New York

Incorporated 1907

METROPOLITAN FIRE

Insurance Company

of Chicago, Ill.

Incorporated 1909

ALLEMANNA FIRE

Insurance Company

Pittsburgh, Pa.

Incorporated 1868

UNITED STATES Merchants & Shippers Insurance Company

of New York

Incorporated 1886

NEW YORK STATE FIRE

Insurance Company

of Albany, N. Y.

Incorporated 1836



From a book printed in 1565

SKIING IN THE SIXTEENTH CENTURY

Wooden Snowshoes

FROM the evidence of old Norse sagas which describe Uller, the God of Winter, as always walking upon skis, the curved toes of which gave rise to the legend that they were really ships, skis were apparently used in Scandinavia long before the Christian era—so long ago, in fact, that the date of their origin must forever remain lost. Used by Lapps, Finns and Scandinavians for hunting and traveling across their frozen countries, the earliest skis were elongated, curved frames covered with leather, and it is not until comparatively modern times that skis assumed their present shape of long, narrow, nearly flat pieces of ash, oak or spruce. Their length is determined by the distance their wearer can reach upwards with his hand,—that for the average man being about 7'6".

Skiing as a sport began about 1860 in the Norwegian district of Telemark. The climax of the racing season is the great international ski tournament held annually at Hollanenkollen. The sport has now spread to many countries and is extremely popular in the United States.

The experience accumulated during eighty-one years of success in the insurance field is placed at the disposal of our agents. We welcome inquiries from agents in territory where the Springfield group is not already represented.

SPRINGFIELD FIRE AND MARINE INSURANCE COMPANY SPRINGFIELD, MASSACHUSETTS, U. S. A.

GEORGE G. BULKLEY, President

Western Department
HARDING & LININGER, Managers
Chicago

Affiliations
Constitution Underwriters Department
Springfield, Mass.
Sentinel Fire Insurance Company
Springfield, Mass.

Pacific Department
GEORGE W. DORNIN, Manager
San Francisco

Affiliations
Michigan Fire & Marine Insurance Company
Detroit, Michigan
New England Fire Insurance Company
Pittsfield, Mass.



INTER-OCEAN REINSURANCE COMPANY

Inter-Ocean Building, Cedar Rapids, Iowa

CONDITION DECEMBER 31, 1929

ASSETS	LIABILITIES
Bonds (market value) \$1,806,292.71	Unearned premiums \$1,809,419.55
First mortgage loans 842,700.00	Reserve for losses 246,117.17
Stocks (market value) 207,766.00	Reserve for taxes 78,574.42
Real estate 79,263.20	Funds held under treaties 83,833.53
Accrued interest 92,267.14	All other liabilities 50,074.71
Due from insurance companies 373,106.40	
Cash in banks 376,545.01	<u>\$2,268,019.38</u>
	Capital \$ 500,000.00
	Surplus 1,009,921.08
	<u>Treatyholders' surplus \$1,509,921.08</u>
Admitted Assets <u>\$3,777,940.46</u>	<u>\$3,777,940.46</u>

THE PROGRESS OF TEN YEARS

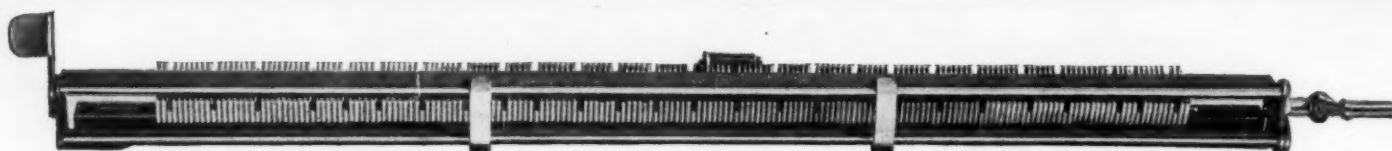
	Admitted Assets	Premium Income	Unearned Premium	Surplus
1920 . . .	\$1,186,144	\$ 117,900	\$ 119,482	\$ 248,178
1924 . . .	2,319,804	1,001,284	946,339	443,773
1926 . . .	2,569,808	1,372,633	1,461,475	450,404
1928 . . .	3,261,108	1,662,517	1,548,848	832,635
1929 . . .	3,777,940	2,357,694	1,809,420	1,009,921

REINSURANCE OF FIRE AND ALLIED LINES

RICHARD LORD, President

ROY E. CURRAY, Secretary

KARL P. BLAISE, Ass't Secy.



Name <u>L. C. Bushnell</u>		Period <u>February</u>				Branch <u>Chicago</u>					
Invoice No.	Model	CLASS A		CLASS B		EXCH. MACHINES		PARTS	SUPPLIES	Labor and Contracts	COMMISSION
		Quan.	Amount	Quan.	Amount	Quan.	Amount				
7428	9	4	500 00			2	150 00		30 75		103 08
7450	11			1	365 00					49 75	54 70
7457								67 40	7 50		7 49
7523	9	2	250 00			1	47 50				50 00
7590	10									123 40	175 00



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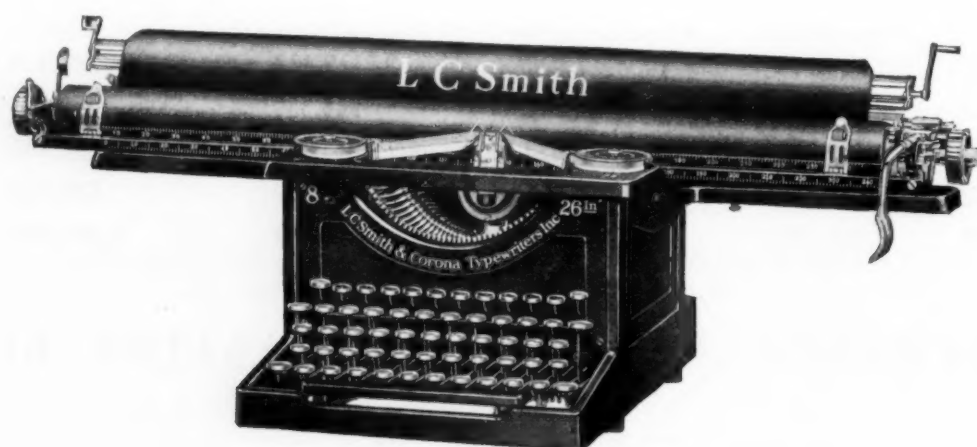
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The National Underwriter

Thirty-Fourth Year No. 7

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, THURSDAY, FEBRUARY 13, 1930

\$4.00 Per Year, 20 Cents a Copy

Work on Final Details of Plan

Auto Conference Reorganization Goes Over With Whirlwind Finish

NAME DIRECTORS SOON

Sectional Meetings to Be Followed by General Election in New York—Manual Nearly Ready

NEW YORK, Feb. 12.—When E. E. Cole, president of the National Union Fire of Pittsburgh, attached his signature to the agreement of the National Automobile Underwriters Association, thereby obligating not alone his chief company, but also its running mates, the Atlantic Fire, American Founders and Birmingham Fire, complete success of the reorganization movement, upon which a committee of leading executives had been working for ten months, was assured.

Accession of the National Union group increased to 193 the number of pledged companies, whose combined automobile premiums approximate \$85,000,000.

As soon as the required percentage of premiums was secured, Guy E. Beardsley, vice-president of the Aetna of Hartford and chairman of the conference reorganization committee, advised chief executives of all signatory companies of the successful conclusion.

To Elect Directors Soon

The association's constitution stipulates that in addition to chairmen of branch advisory committees, there shall be three directors, and one each from the territories of the branch offices located at Atlanta, Chicago, New York and San Francisco. It will be necessary to hold meetings as soon as possible to elect these, Mr. Beardsley states. As soon as company-members designate representatives to act at the territorial meetings, the following men will arrange details for these meetings in their respective territories: Atlanta, E. M. Ransom, assistant manager Commercial Union; Chicago, H. A. Miller, assistant manager North America; New York, R. P. Barbour, United States manager Northern Assurance of London; San Francisco, Harry Benner, assistant manager Great American.

Officers' Election Later

Following selection of territorial representatives, a general meeting of all members will be held in this city to elect officers and conclude arrangements to start the enterprise functioning.

Preparation of fire, theft and collision rates is well along toward completion and it is anticipated new manuals will be issued in April. Secretaries of divisional conferences were in session here last week, discussing the method of presenting 1930 rates, with a view to sim-

Gist of Kansas Agreement That Ends Rate Case

TOPEKA, KAN., Feb. 12.—Here are the salient points of the settlement in the Kansas fire insurance rate case:

The companies are to dismiss and pay all costs of the 155 cases filed by individual companies in United States district court.

There will be no claims or counter claims in state courts.

Companies will keep \$3,000,000 and the state will distribute \$3,000,000 to policyholders.

The state will keep interest on impounded premiums, amounting to \$215,000, in full reimbursement for its expense.

Companies waive all claims to special taxes for fire marshal and firemen's relief funds but will pay the 2 percent premium tax only on that part of premiums involved in the lawsuit which they keep.

The state will make distributions to policyholders on mercantile buildings and contents and farm owners of 50 percent of premiums involved.

Companies will pay half the commissions to agents, and the question of paying the other half will be entirely a matter of negotiations.

Companies will make effective as of Jan. 1, 1930, reductions in rates on city dwellings, from 5 to 30 percent, aggregating \$185,000 a year.

Companies will make effective as of Jan. 1, 1930, reductions in rates on mercantile buildings and contents which will aggregate \$350,000 a year.

Companies will make effective March 1, 1930, a 10 percent credit for lightning rods on farm buildings, aggregating about \$120,000 a year.

Companies will not attempt to raise rates on risks on which the original rate order authorized increases, that is public buildings, filling stations, churches, schools, and automobiles.

These rates to be effective at least two years, subject, of course, to minor changes, demanded by technical requirements.

No changes in ratings, classifications or other questions to be made until insurance department gives approval after proper hearing.

plification. Ever since the conferences were formed complaint has been heard from the field regarding the form of the manual. A pronounced step toward simplification will be noted this year, it is reported.

Rates for property damage will likely be the same as charged by casualty companies, since fire companies write comparatively little of this business.

Took Herculean Efforts

Few aside from those familiar with work of the reorganization committee appreciate the difficulties encountered in reorganizing the conference to meet the demands of many conflicting interests. Many problems had become critical, such as rate-cutting, payment of excess commissions and issuance of improper forms. The membership, it will be noted, embraces officials of nonaffiliated

(CONTINUED ON PAGE 14)

Kansas Rate Litigation Settled by Agreement

TOPEKA, KAN., Feb. 12.—The Kansas fire insurance rate case, pending eight years in state and federal courts, has been settled by agreement, the gist of which is given in another column of this issue. Both the state and insurance companies gave and took until the group of state officials and a committee representing companies were able to announce amicable settlement of the case that has dragged through the courts at great expense.

Settlement was reached at a conference Monday between insurance men and state officials, with representatives of agents sitting as friends of both sides, and was friendly and frank. Everyone seemed to feel that an honest effort at a settlement of the long litigation was highly desirable and was willing to make concessions.

Two Knotty Points Solved

There were two points on which the conference was stuck, and which caused adjournment Friday afternoon until Monday while they were being considered. One was the reduction in farm fire rates which the state urged, and the other was the amount of impounded premiums which should be returned to the policyholders. It seems impossible to secure a reduction in the fire rates on farm property, as experience is against it.

The companies proposed that the state return to policyholders \$2,660,000 held in Kansas banks, and that the remainder of the nearly \$7,000,000 impounded premiums held for a long time by the companies under bond to pay to policyholders in case of adverse decision be retained by the companies. The companies agreed to waive all claim to accumulated interest on the impounded money, all claims to reinsurance taxes, premium taxes, fire marshal and firemen's relief taxes involved in the entire amount of impounded premiums, both in the hands of the state and the companies.

Companies Offer Reductions

Then the companies proposed reductions in fire rates on mercantile buildings and contents, and all dwellings and other structures within protected fire limits of cities. These reductions varied from 5 to 30 percent, aggregating \$535,000 annually, based on 1929 business. The reduction would be approximately the same sum as that involved in the suit, but would be spread over much additional property.

The companies also advised the state that there would be no attempt to seek increased rates for several years, so that there would be substantial reductions for a considerable period.

State Makes Proposition

The state proposed that companies pay in all impounded premiums held under bond, about \$1,250,000, that there be some reductions on farm risks, and that companies pay all costs of litigation and the state's expenses, and make their own settlement with the agents as to the \$1,200,000 commissions involved.

Adjournment for 48 hours was taken to enable the state to check over the proposals, make up comparative statements and tables, and also to permit company

representatives to discuss the state's suggestions and see exactly how far apart the two groups were on the basis of the first day's negotiations.

Representatives of the insurance companies were:

Charles R. Street, Chicago, vice-president Great American and president Western Underwriters association; George H. Bell, manager western department National of Hartford, Chicago; J. V. Parker, Chicago manager, Western Actuarial Bureau; R. J. Folonie, attorney, Chicago; Carl Hodges, manager Kansas Inspection Bureau, Topeka; Robert Stone, Topeka, attorney, and Ray Duboc, Fort Scott, president Western Fire.

The state's representatives were: Gov. Clyde M. Reed; Charles F. Hobbs, insurance commissioner; W. A. Smith, attorney general; John A. Egan, special assistant attorney general; J. F. Rhodes, special counsel; M. L. Dangerfield, chief inspector, and R. R. Brown, inspector, insurance department.

Representing the Kansas association of Insurance Agents were: Holmes Meade, Topeka; C. B. Dodge, Salina; Howard Wheeler, Wichita, and John L. Hunt, attorney.

The rate suit was begun in February, 1922, directly following the insurance department's order reducing fire and tornado rates on mercantile buildings and contents, and some increases in rates for other lines. The companies sought an injunction in the Shawnee county district court to prevent the order going into effect. Companies lost the tornado order in the district court and never appealed, but won an injunction in district court against the fire rate reduction and state appealed to the supreme court.

In two decisions the supreme court ruled against the companies and they appealed to the U. S. Supreme Court, again losing.

Then companies filed individual suits in district court of Kansas to enjoin the rate order. These are now pending, the master having been named and statistical evidence being taken by interrogatories submitted by companies and state. Undoubtedly these cases now will be dismissed.

Western Conference to Hold First Meeting

Members of the recently appointed western conference committee of the National Association of Insurance Agents will hold their initial gathering at the Midland Club, Chicago, Feb. 19, at which time organization will be effected and a program for future activities determined upon. J. M. Newburger of Chicago, Illinois representative on the conference committee and a former president of the Illinois Association of Insurance Agents, will act as local host. Earl E. Fisk of Green Bay, Wis., is chairman.

Cost Inquiry Started By Commissioners' Committee

FIRST QUESTIONNAIRE SOON

Secretary McGrath, of New York Department, Asks Data of Underwriting and Agency Organizations

Investigation into acquisition costs on fire, casualty and surety by the National Convention of Insurance Commissioners was started with a call upon all underwriting and agency organizations with supervision over territory other than purely local, for complete information on excess commissions paid. A questionnaire will be sent to companies by Joseph J. McGrath of the New York department, secretary of the commissioners' committee on acquisition costs, in a few days.

The committee which will review the data as it comes in consists of C. D. Livingston, Michigan, chairman; Albert Conway, New York; Milton A. Freedy, Wisconsin; Ray Yenter, Iowa; George P. Porter, Montana, and Mr. McGrath, secretary. This committee does not intend to take an arbitrary stand but welcomes any information or suggestions, Secretary McGrath says.

Background of Investigation

In his letter to agency and underwriting organizations, the secretary reviews the steps which led up to the investigation, beginning with a resolution adopted at the Toronto meeting of the commissioners authorizing a committee of five, following an address by Commissioner Livingston on "Agency Situation," in which he pointed out the production evil, and stated that unreasonably high commissions have resulted from unsound and unfair competition and appointment of more agents than are required economically to handle the business. Secretary McGrath writes:

"In order that the committee may have the benefit of the information, knowledge and experience of organization interested in remedying the evils of the present system of commission and agency arrangements and the special knowledge of local conditions most familiar to underwriters' associations and field organizations, I am writing to you for your assistance.

"If, at your convenience, you will furnish me with information relative to conditions in your field and such suggestions as you may care to make to the committee concerning commission and agency limitation in the classes of business and the territories in which you are interested, I can assure you that the committee will appreciate your interest and cooperation."

GETS MANY REPLIES

NEW YORK, Feb. 12.—As secretary of the special committee on acquisition costs of the National Convention of Insurance Commissioners, J. J. McGrath of the New York department, has received responses from practically all of the fire, casualty and surety organizations to which inquiry was made as to commissions and other expenses of business getting in their respective fields. A questionnaire has now been prepared and will be mailed to all fire, casualty and surety companies, within the next 10 days, seeking similar information. The committee is approaching the whole subject on acquisition costs open minded, and hopes for the fullest measure of cooperation on the part of underwriters.

Hendricks With Monarch Fire

A. L. Hendricks, who has been traveling as special agent for the Western Sprinkled Risk Association of Chicago, allied with the Western Insurance Bureau, has gone to the home office of the Monarch Fire of Cleveland to be superintendent of its improved risk department.

Local Agents Are Invited to Regional Hall Meetings

AN INNOVATION THIS YEAR

Schedule of Dates, Places and Subjects Is Announced by Cullison, Committee Chairman

An innovation is planned for the regional meetings to be held in the next two months under auspices of the Western Hail & Adjustment Association. For the first time local agents will be invited to attend and give their views, in addition to the adjusters and field men who have been present in the past.

James B. Cullison, Jr., chairman of the committee on cooperation in adjustment of hail losses, states that these meetings have proved so beneficial to all attending, in removing much misunderstanding as to hail adjustments, that it is believed local agents would become better qualified to write hail business by taking part. The meetings are given over to detailed explanation of all terms and conditions of hail policies and to discussions on adjusting matters. Meetings are scheduled as follows:

Schedule of Meetings

March 7-8, Oklahoma City, Huckins hotel; March 10-11, Wichita, Kan., Lassen hotel; March 21-22, Omaha, Fontenelle hotel; March 24-25, Sioux Falls, S. D., Carpenter hotel; March 31-April 1, Minneapolis, Nicollet hotel; April 4-5, Fargo, N. D., Gardner hotel; April 7-8, Great Falls, Mont., Rainbow hotel. It is probable similar meetings will be held in Des Moines and Indianapolis later in April.

Subjects for discussion are: 1. How state and special agents can best cooperate in adjusting losses; 2. hail application and policy contract; 3. adjustment of losses; 4. losses on particular crops such as corn, small grain, flax, fruits and vegetables, vines, cotton and sugar beets; 5. uniform adjustment blanks and their proper use; 6. necessity of cooperation in adjusting losses; 7. possibility of fraudulent claims and how they can be detected and avoided. Other subjects will be assigned at the meetings to company representatives particularly informed on them.

Field Men Participate

The field men and adjusters will be urged to take an active part in all the meetings; for they are designed to be round table conferences as well as schools of instruction, Mr. Cullison says. He urges that suggestions on additional subjects or other matter be forwarded to him in order that they may receive consideration. The only stipulation on attendance of local agents is that they

Opposition to Model Code Develops in Washington

DOYLE CALLS IDEA "SILLY"

Secretary Bennett of Agents Association and Others Attend D. of C. Conference

WASHINGTON, D. C., Feb. 12.—Opposition to the Gibson bill providing a model insurance code for the D. of C. was voiced before a subcommittee of the house district committee Feb. 10 by J. H. Doyle of New York, representing the National Board as general counsel.

The idea of a model code is "too silly for words," Mr. Doyle said, and he pointed out that each state has problems different from those of other states and one code could not meet the needs of all. There is nothing in any state analogous to the district, he said.

Denies Legislation Needed

Washington needs no further legislation, he asserted. There are "no abuses" to be corrected and conditions in the district are as good as anywhere in the country, from the standpoint of companies and policyholders. There is nothing in the present law, he said, which prohibits anything which sponsors of the bill propose for the code.

Rates in Washington are low and losses are adjusted without difficulty, Mr. Doyle told the committee. "The policyholder buys a better contract for less money and has every protection in the courts of the district to be had in any other jurisdiction," he said, "and far less litigation over policy claims has resulted here than in any other jurisdiction."

Agents Have Decided Views

The National Association of Insurance Agents holds definite views on the proposal which it wishes to place before the subcommittee. Secretary Walter H. Bennett of New York said he asked opportunity to testify before hearings are ended.

William BroSmith, vice-president and general counsel Travelers, and J. J. McGrath, head of the rating division, New York insurance department also attended the hearing.

pay their own expenses. All communications should be addressed to Mr. Cullison or to Charles F. Thomas, assistant secretary, room 1029, Insurance Exchange, Chicago.

Controlling interest in the Realty Mortgage & Bond Company, Tucson, Ariz., has been purchased recently by the Prudential Holding Company of Los Angeles. It will be known as the Arizona Title Insurance & Trust Company.

Patched Up Laws Cause Many Serious Problems

LEGISLATIVE METHODS BAD

Study of Proposed Ohio Code Brings Out Demand for Model Law in Many States

Work on a new Ohio insurance code by a special committee selected by the Ohio Bar Association discloses a hodge-podge of conflicting sections which make exact interpretation of many important points well nigh impossible. Members of the committee, however, find Ohio not much different from some 45 other states, where present insurance codes consist of amendments, and amendments to amendments over many years, with conflicting provisions, omissions and even palpable injustices.

If strictly enforced, section 134-15 of Ohio law would send many agents to jail for a maximum of 30 days solely on a bread and water diet. That is the penalty in force under the old law when a company which the agent represents directly or indirectly, fails to pay its taxes and becomes delinquent by 20 days.

Model Codes Unsuccessful

At the moment a committee of the American Bar Association seeks passage of a model insurance code in the District of Columbia, but the model has been severely criticized by insurance men in some respects. Leaders in the business see little prospect for passage of a model code in any state in anything like its original form. By the time legislators, motivated by many factors, such as expediency, constituency, etc., get through, the model would be worse than the original jumble of laws, it is believed.

Laws of three states are highly respected by insurance counsel—those of Kansas, New Mexico and Michigan. New York laws are not named in the category although more labor has been done on them than anywhere else. One reason is that in New York legislators set out to itemize all the forms of insurance that could be written by various types of companies, and in doing so made the laws inelastic because of a rule that when specifications are given, no succeeding generalization to include miscellaneous unnamed forms can be considered legal. Thus in New York every new kind of cover that bobs up requires a specific amendment of many sections for legalization, it is said.

Seek to End Duplication

The Ohio committee, which will report to the bar association for approval of the completed code, before it is presented to the legislature in 1931, is seeking to eliminate a great deal of duplication. As many as 20 or more separate sections scattered through the present code relate to the same subject. Identical requirements for various types of carriers are repeated in the section devoted to each type. The committee is phrasing a tentative code with all general provisions in a general chapter, followed by exceptions for specific types of carriers where these are required. This will simplify indexing and make it easy for anyone to find the law quickly on any point.

Until last year, it was essentially illegal for stock carriers to write automobile insurance in Ohio. That provision had been omitted from the stock chapter although it was in the mutuals' chapter. The National Board was instrumental in securing an amendment on this point. At present, it is said, the department does not really have power to authorize companies to write burglary and credit insurance, although it does so.

Much of the confusion appears to have been caused by an "afterthought"

(CONTINUED ON PAGE 8)

CONDENSED NEWS OF WEEK

Kansas rate reduction case is ended by agreement between companies and state after eight-year litigation. **Page 3**

Gist of settlement in Kansas fire insurance rate case given. **Page 3**

Final details of auto conference reorganization being worked out following successful drive for signatories. **Page 3**

Commissioners start inquiry into acquisition cost with call on underwriting and agency organizations for data on excess commissions. **Page 4**

Study of proposed insurance code for Ohio emphasizes need for model laws throughout nation. **Page 4**

Innovation in regional hall meetings is inviting of local agents. **Page 4**

Western Insurance Bureau companies will not be identified with the Rocky Mountain Fire Underwriters Association. **Page 30**

Private flying club committee of National Aeronautic Association will write

crash cover on planes operated by student pilots. **Page 33**

Opposition to model code for District of Columbia develops at legislative hearing in Washington. **Page 4**

Boston and Old Colony deny western department to be closed. **Page 5**

George L. Ramey and W. P. Ray, Indiana general agents, decide to align themselves with Western Underwriters Association companies. **Page 6**

Liquidation of the old Western Insurance Bureau is rapidly being completed. **Page 8**

Joint meeting held in southern California. **Page 32**

Accident reduction campaign launched in New York City. **Page 32**

Commissioner Spencer of Maine gives reason for increased casualty costs. **Page 31**

Walter Faraday reviews history of surety business. **Page 31**

Record of South Was Excellent

Last Year Came Through in Almost All States With Favorable Ratio

REVIEW OF CONDITIONS

Some Features May Mitigate Against a Repetition of the Good Showing of 1929

NEW YORK, Feb. 12.—So far as the majority of the fire companies are concerned no complaint is heard with the experience had in the south during 1929. Certain offices indeed frankly state that the returns from the territory as a whole were more satisfactory than had been true for many years. Prospects for 1930, however, are not quite so rosy. Observing managers have in mind rate reductions recently effected on certain classes, uncertainty as to what may occur to rates in Virginia; the increased activity of the senior and junior New England mill mutuals and the sloughing off in the steel industry in and about Birmingham. Alabama has further suffered through a series of floods of late, a vast amount of property being greatly damaged.

Mill Mutuals Active

The competition of the mill mutuals promises to be more aggressive. They are now soliciting lines on office and other semi-fireproof buildings, which formerly they ignored. Not only are the senior mutuals competing with the stock offices, but they are waging more or less of an active campaign against one another. Some junior mutuals have been encroaching on what the seniors regarded as their pet preserves. As a counter stroke the latter have formed a subsidiary company in which they place risks that do not in every respect measure up to the standards demanded to insure coverage in the senior offices. Besides soliciting desirable building lines, the mutuals are hot after tobacco risks and many other of the more desirable hazards.

Spirit of Optimism Seen

In practically all of the southern states a spirit of optimism obtains. The territory is no longer dependent on Wall Street for its capital, a number of the home cities now being well able to finance any reasonable public or private undertaking. Hostility toward capital, as such, has given way before a more enlightened understanding of economics. Insurancewise Louisiana continues a thorn in the flesh; this being the only state in which the free lance fire companies have gained any considerable foothold. Elsewhere throughout the field the association offices have stood solidly against the entry of excess commission companies into their agencies. Where local men have taken the representation of the former type of offices, the orthodox institutions have in large measure withdrawn and established other connections.

Effects of Land Boom

Florida still feels the effects of its unfortunate land boom of some years ago; but is struggling bravely to overcome it. Time, however, will be required for a number of the communities effectively to refinance themselves, and wipe out the heavy financial burdens assumed in the boom period. Miami, however, is notably in fine shape and is experiencing no difficulty in floating municipal bond issues. Possessing a

Water Out of Date for Fire Fighting; Use Gas

BOSTON, Feb. 12.—Eugene C. Hultman, fire commissioner of Boston, believes the day of fighting fires with water is passing.

"Fighting fires with water is out of date," says the commissioner. "We should fight them with inert gases. In most fires, 90 percent of the loss is caused by water damage. Water seeping through floors, bringing down ceilings and ruining thousands of dollars worth of goods and property, can be eliminated."

The fire department of the future, he believes, will hurry through the streets with huge tanks of carbon dioxide or some other inert gas. The gas will smother the fire and there will be no water damage. Moreover the use of the gas is not dangerous to firemen, he says.

The Standard Oil Company is using inert gas to fight fires aboard oil tankers and such gas is pumped into tanks when the oil is being pumped out to prevent explosion of the highly explosive gas left in the tanks.

Fireman's Fund Managers Meeting at Home Office

SAN FRANCISCO, Feb. 12.—Department managers, special agents and field men of the Fireman's Fund from coast territory met the first four days of this week with officials of the head office and subsidiary companies, the sessions closing with a banquet Feb. 13. The meetings were presided over by President J. B. Levison and Vice-presidents Edward T. Cairns and Charles R. Page. Managers taking a prominent part in the program are Charles C. Hannah of Boston, S. M. Buck, Chicago, and Charles A. Bickerstaff, Atlanta. The annual conferences were instituted in 1875 and have been a regular feature ever since.

Tennessee Field Meeting

The Tennessee Field Club has called a meeting for next Tuesday at which time it will reorganize in accordance with the new lineup in western territory taking in as members all field men representing Western Underwriters Association companies.

Jackson to Assist Vice-President

ST. PAUL, Feb. 12.—A. B. Jackson has been made assistant to Vice-President C. F. Codere of the St. Paul Fire & Marine. He will form the nucleus of the new business production department.

fine climate and a wideawake citizenship it is going ahead on a solid basis and is the envy of its less fortunate sister communities in the state.

While appeal to the Southeastern Underwriters Association was made by certain Birmingham agents over a year ago, that contingent commissions in addition to the flat 20 percent now granted, be sanctioned by the organization, no action in the matter was taken by the governing body. Its membership generally feels that 20 percent was all that could properly be paid for business. When the S. E. U. A. was reorganized several years ago, the commission question was threshed out from its every angle, the conclusion then being that the member companies would be going the limit in allowing flat 20 percent. Several of the institutions that joined the organization at the time had outstanding contingent commission contracts at various centers, and were allowed a sufficient period within which to bring them into harmony with the rules. The last such arrangement has now been effected it is understood, and every agent of each company is now upon the regulation 20 percent basis.

Farm Underwriting Has Its Difficult Problems

A well known farm underwriter gives some views on the farm insurance question, especially as to underwriting. He asks some pertinent questions as to whether business is declined in these cases:

Where the realty is encumbered for exceeding 50 percent of the actual value of the land, excepting it be for balance of recent purchase money; a mortgage has been foreclosed; the interest on the mortgage past due, or where there is a chattel mortgage which has been renewed again and again until the value of the chattels has disappeared.

Hazard in the Family

Where the property is occupied by a bachelor living alone; there is an insane member in the family or an occupant has been confined in an insane asylum; the title is in an estate, or the property owned by a bank or corporation.

Where the property is not easily accessible by a good public or private road; the barn and/or other out-buildings so remote from the dwelling that they are not under the immediate supervision of the occupant, and where the property is vacant or the farm unprofitable and mortgaged.

Where the owner-occupant wants in excess of three-fourths of the actual cash value of the buildings, or two-thirds of the value where occupied by a tenant; the buildings on the farm exceed 25 percent of the value of the land; the owner is shiftless; accused of a crime; quarrelsome; dishonest, has a bad reputation, has enemies, or there are neighborhood feuds.

Property in Bad Shape

Where buildings are old and dilapidated by reason of lack of care and repair; chimneys, built on brackets, not rebuilt every ten years, or, if from the ground, every 20 years; settled and cracked at the roof ridge; mortar fallen out, or foundations defective; are built of tile or bricks on edge, and not lined with fire clay.

Where stove pipes enter flue at a point out of sight; enter the bottom of a chimney; pass through the side of a building; not properly protected in passing through partitions; joints do not fit closely; pipes are old and rusted; not taken down annually and cleaned (the flue also cleaned) and long lengths of pipe not securely held in place by wire.

Where dwelling, occupied by a tenant, is larger than he needs, and, irrespective of its value, in excess of \$1,000 insur-

ance is carried; or where occupied by negro tenant.

Where livestock, except fancy, is not insured for at least three-fourths of their value, and limits kept down according to easily obtained values. It's always the \$100 horse or \$50 cow that is killed.

Where the assured will not carry a proper amount on personal property, or pay, in lieu thereof, 15 percent if owner-occupied, or 25 percent if occupied by tenant.

Distribution of Insurance

Where the amount of insurance on personal property is not equal to the amount on barn, where barn alone is insured.

Where the risk has not been given a thorough and intelligent inspection, physically and morally.

Where the farm has no water rights, or the supply is uncertain.

Where on fruit farms trees lack attention or are diseased; or, if in an arid country, there is not an abundant supply of water.

Where there is not at least five rods of fire break where uncultivated land surrounds buildings, or, if there is forest or heavy timber exposure, buildings do not stand in the middle of at least 10 acres of cleared land.

Tornado Insurance

Where in tornado risks buildings are not of substantial construction on solid foundations; roofing is old and loose; sheds open, buildings dilapidated, and less than 50 percent insurance to value is carried.

Where on note business parties are shiftless and poor pay; mortgage or interest past due, or if previously insured in another company, became delinquent and is "kiting" his insurance. Five year installment — write only substantial owners; do not write tenants under any circumstances—write for cash or single note.

This underwriter says further: "There is scarcely a class of town or city property that is not given credit for superior construction and fire preventative and protective features. Do you find this extended to the farmer? You do not—in spite of the fact that once a fire gets under headway on a farm it is a total loss. Of course, 'Dick Vernon's organization' is delving into fire protection on the farm, but believe me that's some whale of a job unless the man who takes the application can be interested and educated in the work."

Old Colony Western Office Removal Rumors Denied

LANSING, MICH., Feb. 12.—In order to spike rumors of unknown origin which have recently been permeating the western field, B. L. Hewett, manager of the western department of the Boston and Old Colony, has been notified that President William R. Hedges is sending out to agents in the western department a letter flatly denying that there is any plan afoot to abolish the western department offices and take care of all of the business directly from Boston.

Will Be Nonaffiliated

NEW YORK, Feb. 12.—All four companies in the J. S. Frelinghuysen group—the American Commonwealth, American Home, Industrial and Stuyvesant—will continue to operate throughout the central west on an independent basis, their management concluding not to apply for membership in either the Western Underwriters Association or the Western Insurance Bureau.

Cities Awarded Merit in Prevention Week Record

The activities of the recent campaign during fire prevention week, Oct. 6-12, are presented in a report of merit issued by the international committee of the fire prevention and cleanup week under the auspices of the National Fire Protection Association, of which T. Alfred Fleming of the National Board is chairman. Merit is recorded in cities showing the best results the week previous to fire prevention week, during fire prevention week and the week following.

Loss Reports Classified

Of the cities reporting, 56 suffered no fire loss the week beginning Sept. 29, 62 escaped damage from burning Fire Prevention Week, and 57 reported no fire loss throughout the following week. Cities which are outstanding in their activities:

Hartford, Conn., Elyria, O., Cleveland, O., Moline, Ill., Rochester, N. Y., Grand Rapids Mich. Prescott, Ariz., and Jersey City.

Indiana General Agents Announce Their Plan

RAMEY AND RAY READJUST

Both Decide to Retain Companies That
Belong to the Western Under-
writers Association

INDIANAPOLIS, Feb. 12.—George L. Ramey, who conducts a large general agency at Indianapolis covering Indiana, announces his plans under the new alignment of companies. The old organization of the Inter-state Agencies, which was doing business as the G. L. Ramey

Agency, has become inactive. The G. L. Ramey Agency is incorporated and has started business, with G. L. Ramey as president. This new corporation, under the active management of Mr. Ramey, will represent only Western Underwriters Association companies, the Globe Underwriters of the Globe & Rutgers, the Peoples National and Camden.

The agency has just been appointed for the Camden. Barry Truscott, vice-president, was in Indianapolis Monday to close the contract. Arthur F. LaRue will be in charge of the field for the G. L. Ramey Agency.

A new corporation has been formed, taking over the non-affiliated companies of the old Inter-state Agencies, to be known as the American Agencies. George

L. Clark is president of this corporation and has always been known in the insurance business in Indiana as being associated with non-board companies. The American Agencies, for the present will have offices with the G. L. Ramey Agency, and until such a time as the separation of the companies in the old organization can be completed, probably by April 1. The following companies will be represented by the American Agencies, Stuyvesant, American Home, American Constitution, Brooklyn Fire, New York Fire, Potomac and Cosmopolitan. Bernard C. Thompson will be in charge of the field for the American Agencies.

W. P. Ray, with a general agency in Indiana composed of companies belonging both to the Western Under-

CHURCH BOARD PREPARES

PADUCAH, KY., Feb. 12.—As a result of a church congregational wrangle over ousting of a parson here, an order has been placed by the church board with the Bradshaw & Weil agency for \$100,000 in riot and civil commotion insurance as a matter of preparedness.

writers Association and the Western Insurance Bureau, will represent Western Underwriters Association Companies, which will probably mean the dropping eventually of the Millers' National, Stuyvesant and the Merchants of Denver. He retains the Allemannia, the British America and the United American. The chances are that he will also take on the Wheeling. He has another company under consideration, it is understood. The Millers National will operate the state direct, from its Chicago home office with its own state agent. The Stuyvesant goes to the American Agencies.

Georgia Insurance Days to Be Launched in May

ATLANTA, Feb. 12.—Georgia is going to have an Insurance Day. In fact there are going to be two days, some time in May. Frank Maloney, president of the Atlanta Casualty & Surety Association, who has sponsored the movement for Georgia Insurance Day, makes the announcement. He says further:

"Committee appointments are arranged. Pledges from life and fire interests are in hand. A short, brisk, concise campaign to insure a large attendance is being speedily perfected. The Ansley, one of Atlanta's larger hotels, has offered unlimited aid. It will absorb the circularizing expense and will afford many facilities in the preliminary stages. At the December luncheon of our organization when the proposition was discussed, 146 local insurance men attended. The interest of all Atlanta insurance folk is assured; the interest, statewide, which is imperative, may be definitely counted on.

"There are many and powerful reasons why all companies should take a lively interest in this project. There is much to be done in way of influencing proper, fair and just legislation, in which all companies are vitally concerned. The agent is the shortest distance between these two points—company and legislator. The program for the Insurance Day will include lectures by insurance and other folk of renown, sectional meetings, round table discussions—a personal weapon for use against bad competitive methods, social contacts of great value. In fact the aim is a state-wide body which will be both parent and child of present organizations."

North Carolina Plans for Midyear Conference

The officers of the North Carolina Association of Insurance Agents have not yet had a joint meeting with the Charlotte Insurance Exchange in connection with the mid-year conference of the National Association of Insurance Agents to be held at Charlotte. Secretary W. H. Bennett of the National association has been unable to go to Charlotte on account of the serious illness of Mrs. Bennett. The Charlotte Exchange has appointed Thomas C. Hayes, Chairman, McAllister Carson, Horace Davis and B. L. Scruggs as the local committee on arrangements. President Sam Ruffin of the North Carolina association at Raleigh expects to get the state machinery moving in short order and see to it that North Carolina will hold the banner high at the mid-year conference.



AGE IS NOT EVERYTHING

When selecting the best company to represent, other things besides age must be considered. Earnest study must be given to the company's financial strength, successful operation, reputation for fulfilling contracts and willingness to help local agents with practical assistance in increasing their premium income.

Our field men have understanding. They are mature counsellors, thoroughly grounded in the fundamentals of not only the insurance business, but of selling and of efficient office management as well.

Our Advertising Department was organized for one purpose—to aid effectively, productively and willingly in the handling of our agents' advertising and sales problems.

A letter to our Advertising Department will bring you additional information about our cooperation with our agents, also a copy of our widely known business-building magazine THE ACCELERATOR.

BOSTON INSURANCE COMPANY
OLD COLONY INSURANCE COMPANY
87 Kilby Street, Boston, Massachusetts

Protecting against loss by theft

At the right is a reproduction, in reduced size, of an advertisement appearing in *The Saturday Evening Post*, February 22nd.

It is the first of a series designed to aid the public in protecting itself, and to suggest the further protection of insurance, against loss through certain common misfortunes.

These advertisements will be run by the Indemnity Insurance Company of North America for the benefit of its Agents.

Not all home thieves are burglars



FORCIBLE entry, or burglary, is but one avenue of loss by thievery. More frequent, by far, is stealing by those who get into your premises otherwise than by breaking in.

These are rules to prevent home thefts—which often mean the loss of objects hardly replaceable:

Don't admit into your home any stranger claiming to be an electric, gas, or telephone employee, a salesman, or other legitimate caller, without proper identification.

Don't employ people without investigating them fully. A mere written reference may be faked or forged.

Don't talk about money or valuables kept in the house.

Exercise caution in the care of keys to prevent possibilities for duplication. When people leave your employ, have keys in their possession returned.

Don't allow mail, newspapers or milk bottles to accumulate when absent from home for any number of days. Ask a neighbor to take in such things for you, as they betray your absence.



Even with the exercise of greatest care, insurance is an economic necessity. The agent of this Company in your city will be pleased to study your insurance problems and assist you in arranging needed insurance.

Indemnity Insurance Company of North America

PHILADELPHIA

and affiliated North America Companies write practically every form of insurance except life



Indemnity Insurance Company of North America

PHILADELPHIA

NEW HAMPSHIRE FIRE INSURANCE CO. MANCHESTER, N.H.



SIXTIETH PROGRESSIVE ANNUAL STATEMENT January 1, 1930

Assets	
United States Bonds.....	\$ 3,271,750.00
Dominion of Canada Bonds.....	265,610.00
Real Estate	381,500.00
Municipal and Other Bonds and Stocks, Mortgage and Collateral Loans.....	12,765,415.29
Agents' Balances	898,001.94
Accounts Receivable	172,716.76
Cash in Banks.....	668,532.55
	<hr/> \$18,423,526.54
Liabilities	
Capital Stock	\$ 3,000,000.00
Unearned Premium Reserve.....	5,554,489.49
Reserve for Losses.....	657,857.87
Reserve for Taxes, Expenses and Other Liabilities	569,000.00
Reserve for Dividends Declared and Unpaid..	137,876.44
Net Surplus	8,504,302.74
	<hr/> \$18,423,526.54

POLICYHOLDERS' SURPLUS \$11,504,302.74

AFFILIATED COMPANY

Granite State Fire Insurance Company
Portsmouth, N. H.

Liquidation Is Nearing an Amicable Conclusion

ADJUSTMENT BEING MADE

New Western Insurance Bureau Will
Take Over Machinery of Old
Organization

The sub-committee of the old Western Insurance Bureau that has been working on a liquidating program, consisting of H. A. Clark, Firemen's, chairman; Ralph Rawlings, Monarch Fire; C. N. Gorham, American, and B. L. Hewett, Boston and Old Colony, met in Chicago this week and agreed on a plan that will be presented to the entire committee Feb. 22. This involves the new plan for the Underwriters Adjusting Company where it continues on an independent basis instead of being a Western Insurance Bureau auxiliary. Plans have also been formulated for the Western Sprinkled Risk Association and the Western Insurance Bureau so that the new Western Insurance Bureau will take over these institutions. The Western Insurance Bureau and its two subsidiaries are to occupy the space now held by the Western Insurance Bureau itself. Assistant Secretary F. C. Schad will be the salaried man in charge of the office.

Plans for Adjusting Company

The Underwriters Adjusting Company will be open to any company whether Bureau or not. The stock heretofore has been held by the Western Insurance Bureau. The stock will now be distributed among the companies in proportion to the business allotted last year. The companies joining the Western Underwriters Association will thus get 57 percent of the stock. The plan is to choose four directors from the Western Underwriters Association and four from the Western Insurance Bureau companies. The stock will be trusted for a year and at the end of that time the stock will be distributed individually or the trust plan will be renewed.

Will Sublet Some Space

Inasmuch as the new Western Insurance Bureau will not need the space occupied by the old organization and its subsidiaries, the liquidating committee will have considerable desirable space to sub-lease. The new Western Insurance Bureau, the Western Sprinkler Risk Association and the Western Reinsurance Bureau will occupy a reasonable amount of space and arrangements will be made to get rid of the rest. It will not be necessary to retain all the former employees as the work will be considerably curtailed.

Patched Up Laws Cause Many Serious Problems

(CONTINUED FROM PAGE 4)

of some legislator when the chapter on mutual companies was being considered. This chapter clearly is headed "Mutual Fire Insurance Companies," but before passage the words "or stock companies" were inserted, evidently in the belief that it was only fair to impose on stock companies the same requirements as for mutuals.

However, a separate chapter of many sections had previously been passed outlining all requirements of and privileges extended to stock companies. The two chapters conflict.

Clausen Admitted to Firm

The legal firm of Silber, Isaac, Silber & Woley, Chicago, announces that Donald N. Clausen, who has been associated with the office for seven years, has been admitted to membership in the firm. Fred D. Silber is general counsel for the Western Insurance Bureau.

Tourist Floater Line Has Fine Possibility

Agents do not appreciate the opportunity for securing tourist floater business. This is a line that could be solicited with success by mail, either through form letters or envelope stuffers. This is a day of traveling. Many more people are taking trips in automobiles than before and they are carrying their baggage with them. The value of trunks, suit cases and traveling bags reaches upwards of \$65,000,000 a year. Almost every householder is a potential policyholder.

H. J. Fox Connects With United States Chamber

Hilmar J. Fox, now with the Michigan Inspection Bureau at Detroit has been appointed an assistant in the insurance department of the Chamber of Commerce of the United States. He was graduated from Albion College, Albion, Mich., in 1923 and the following year was employed by the General Accident first in the Detroit agency and later in the compensation and casualty underwriting department at the head office in Philadelphia. For the past four years he has been with the Michigan Inspection Bureau. During that time he has had considerable experience in fire prevention activities.

Watch Big Appropriation Bill

NEW YORK, Feb. 12.—Fire companies interested in the bill now before the house in congress, providing for payment of claims arising from the explosion in the T. A. Gillespie Loading Company, Morgan, N. J., in 1918, have been urged by Rumsey & Morgan, New York, attorneys, to request that their congressmen be on hand when the bill is considered. It would appropriate \$337,236 to pay in full the claims of 69 carriers for losses paid on the disaster. The 2 percent premium paid for the indemnity would be deducted from each claim. Claims of 21 plate glass companies are \$109,628. Being unable to sue the government, the companies considered suing the Gillespie company, but concluded not to do so.

Buchanan Assistant Secretary

HARTFORD, Feb. 12.—Thomas F. Buchanan, home office general adjuster of the Aetna of Hartford, was elected assistant secretary here. He began with the Atlas Assurance in New York in 1904, then was with the General Adjustment in Boston for several years, returning to the Atlas as special agent in western New England. He joined the Aetna seven years ago.

Death of W. C. Willis

W. C. Willis of Cleveland passed away Feb. 11 with a heart attack. He was associated with the Brooks & Stafford Company and formerly was secretary of the Cleveland Fire Insurance Exchange.

Fire Waste Contest Awards

Awards in the national inter-chamber fire waste contest will be determined by the grading committee of the National Fire Waste Council which will meet in the United States Chamber of Commerce headquarters in Washington March 27-28. There have been 111 chambers of commerce in the contest submitting reports.

The Coughlin & Whithead Company and the Brooks & Stafford Company of Cleveland have taken on the Monarch Fire.

GONE IS THE WESTERN FRONTIER—BUT ITS SPIRIT LINGERS

The "Tulsey Town" of Yesterday Becomes the World's Oil Capital!

Liquid Gold—OIL! It is this alchemic fluid which almost overnight converts a squalid, rambling town of a few thousand into the Tulsa of today, a world renowned oil capital whose citizens number into the hundreds of thousands.

Yet the gold of natural resources is only partially responsible for the greatest regional development the world has witnessed. To the undying credit of its pioneers there developed a finer vein of gold than that found in its earth... a fine spirit of hospitality... a keen appreciation of new ideas... a ready acceptance of new methods. Progressiveness and the West have become synonymous terms.

In this virile West, but twenty years ago, the seed of the Western Insurance Companies took root. Its present high position among this Western spirit of progress into the very fibers of the institution. It is this characteristic that sets the Western Insurance Companies' proposition apart.

The WESTERN INSURANCE COMPANIES

Western Fire Insurance Company
Capital and Surplus, \$1,000,000.00
Western Casualty and Surety Co.
Capital and Surplus, \$1,250,000.00

FORT SCOTT-KANSAS Established 1910



TULSA—CAMPFIRE YESTERDAY—SKYSCRAPERS TODAY



72% Underinsured—

The fact remains that appraisals reveal 72% of all property to be underinsured—meaning that many property owners are sorely misinformed regarding their insurance coverage.

An appraisal may show that property of many of your clients is inadequately covered. If it does you increase your premium income by writing more insurance. If it doesn't you are giving your client a service and making a customer out of him.

Appraisals throw so much light upon your client's property that to be sure you have amply covered his property with insurance you should insist upon a Lloyd-Thomas appraisal.

"WHAT IS AN APPRAISAL?"—It is a complete classified inventory of insurable property (except stock, merchandise and raw materials). Each item of property is valued at today's cost to replace new. The amount of accrued depreciation is determined and the sound insurable value is given.

"ITS ADVANTAGES"—1st—It discovers insurable values that have long been written off the books through unscientific depreciation. 2nd—It gives the agent, the assured, and the companies value facts of property. 3rd—It makes for adequate insurance protection, for in nearly every instance it calls for additional insurance.

The Lloyd-Thomas Co.

RECOGNIZED AUTHORITIES ON PHYSICAL VALUES.



4411 Ravenswood Ave., Chicago
120 Broadway, New York

Cincinnati
St. Louis
Denver
Washington
Birmingham

Cleveland
Milwaukee
Toronto
Los Angeles
Omaha

Detroit
Pittsburgh
Minneapolis
Atlanta
Berlin

Indianapolis
Memphis
Kansas City
Des Moines
London

National Liberty Insurance Company of America

Incorporated 1859

Capital \$10,000,000.00

Home Office—1071 Sixth Avenue, New York City

One of the Oldest and One of the Best

—Writes—

Fire
Sprinkler Leakage
Use and Occupancy
Inland Marine
Automobile

Explosion
Tourist Baggage
Parcel Post
Windstorm
Tornado

Rent & Rental Values
Riot & Civil Commotion
Registered Mail
Aircraft Property
Damage

Losses paid since organization, \$83,000,000.00

La Salle Fire Operated Direct in Central West

The LaSalle Fire of New Orleans, which is owned by the Insurance Securities Company or Union Indemnity group, has heretofore been managed in various jurisdictions except the south through the North America offices. The North America continues to handle the La Salle Fire in eastern and Pacific Coast territory. Western Manager C. R. Tuttle of Chicago, who has had charge of the western business of the La Salle Fire, has given up the company outside of Cook county. The Insurance Securities Company owns the Iowa Fire of Waterloo, Ia., a non-affiliated company.

Alonzo W. Church, vice-president of the La Salle Fire, who is also vice-president of the Bankers & Merchants Fire of Jackson, Miss., owned by the Insurance Securities Company, is the managing underwriter and is the Western Underwriters Association member. All business in the central west is reported direct to the head office in New Orleans. Both the La Salle Fire and the Bankers & Merchants Fire are members of the Western Underwriters Association.

The Chicago branch of the Union Indemnity companies will handle the automobile department for all of Illinois. Branches in other states, such as at Waterloo, Ia., will handle for their jurisdictions, and all other territory will report direct to New Orleans.

Grand Nest Bulletin Out

MILWAUKEE, Feb. 12.—The annual bulletin of the grand nest of the Blue Goose is off the press and is being distributed to members. Volume 23 is "bigger and better" than its predecessors, 55 pages being devoted to the San Francisco grand nest meeting, annual reports of officers and boards, as well as many other matters of interest. More pictures are included than ever before. The message of Most Loyal Grand Gander D. L. McCoy occupies the first page, concluding with a cordial invitation to the Black Hills for the 1930 grand nest meeting in Rapid City, S. D., on Sept. 9-12.

Thom Made General Manager

Kenneth Thom has been appointed general manager at the head office of the Western of Toronto and British America. He has been assistant general manager. C. S. Wainwright, assistant general manager, who has been with the company 35 years has been elected vice-president.

Issues Policies from Home Office

Hartford Fire policies insuring registered mail are now being issued by the home office at Hartford. This class of business previous to 1930 has been handled for the Hartford through Chubb & Son from New York City.

Bureau Men's Field Club in Indiana Reorganized

INDIANAPOLIS, Feb. 12.—At a well attended meeting the Indiana Field Club of the Western Insurance Bureau was organized and the following officers were elected: President, D. L. Jones, Ohio Farmers; vice-president, J. W. Reed, Dubuque Fire & Marine; secretary-treasurer, M. B. Yager, National Ben Franklin and Superior.

These three officers constitute the executive committee. A tentative draft of a constitution and by-laws was submitted and discussed and will be finally passed upon at the next meeting. Nearly all representatives were present and the proceedings were marked by a spirit of enthusiasm and harmony. It was decided to reorganize on an entirely new basis as the machinery was out of date.

The novel plan of not holding all regular meetings in Indianapolis but at various points in the state was adopted. Irving H. Raymaker, superintendent of agencies for the Security of Davenport, was present.

Fireman's Fund Adds Four More to Its Official Staff

The Fireman's Fund of San Francisco has elected August F. Muentner, Leland S. Gregory and Thomas F. Ryan, assistant secretaries and Philip V. R. Schuyler, financial secretary.

Mr. Muentner succeeds Frank G. White who retired the first of the year. Mr. Muentner has been a special agent in Oregon where he went in 1926 after having served as state agent in New Mexico. He has been with the Fireman's Fund since 1916.

Mr. Gregory joined the company in 1910. He served as a special agent in California and as resident special agent in Seattle.

Thomas F. Ryan is one of the best known statisticians on the Pacific Coast. He has been with the Fireman's Fund since 1893, starting as assistant bookkeeper.

Mr. Schuyler is a former employee of Thomas A. Edison, joining the Fireman's Fund in September, 1929.

Officers and Directors Resign

Carl F. Sturhahn and Rodney Hitt, directors of the Rossia, have resigned as directors of the Globe Underwriters Exchange of New York, and L. B. Leavitt, E. T. Seibels and T. B. Boss, officers and directors of the exchange, have resigned as directors of the Rossia. Mr. Boss also has resigned as vice-president of that company. This complete severance from the exchange, a holding company, accompanies a move to form a securities company, to be submitted to Rossia stockholders on March 4. The Rossia now holds insurance stocks valued at \$4,014,706.

Reduces fire risk WHEN floors are neglected, or improperly cleaned, grease and oil "soak in" so that ordinary cleaning practices will not remove them. A dangerous fire and accident hazard is thus created. You can get rid of this menace, by giving floors several intensive cleanings with a solution of an Oakite material. Then, by regular use of an Oakite solution the floors will continue to improve, and this fire and accident risk will be completely eliminated. Write for booklets describing the many uses for safe Oakite materials in every phase of industrial cleaning.

Oakite Service Men, Cleaning specialists, are located in the leading industrial centers of the U. S. and Canada. Manufactured only by

OAKITE PRODUCTS, INC., 54B Thames St., NEW YORK, N. Y.

OAKITE
Industrial Cleaning Materials and Methods

NEWS OF THE COMPANIES

COMPANY GROUP EXPANDING

Trinity Fire, Universal Automobile and Automobile Casualty All Show Up Well in Exhibits

The so-called Trinity Fire-Universal group of companies at Dallas have published their annual financial exhibits. The Trinity Fire has assets of \$2,318,764, premium reserve \$553,678, capital \$1,000,000, net surplus \$660,787. Its assets increased \$218,000, its premiums reserve gained almost \$100,000 and its surplus remained practically the same. The Trinity Fire extended its operations considerably.

The Universal Automobile shows assets \$2,106,660, loss reserve \$311,540, premium reserve \$914,600, capital \$500,000, net surplus \$338,569. Its running mate, the Universal Casualty shows assets \$735,451, loss reserve \$25,400, premium reserve \$152,608, capital \$300,000, net surplus \$209,259. Edward T. Harrison is president of both companies. The Universal companies have proved popular institutions in all the territory in which they are represented.

The Trinity has 800 agencies in 19 states. Over 200 were added in 1929. The Universal Automobile has 2,000 in 20 states. This is an increase of 50 percent during the year. The Universal Casualty has 750 agents in 15 states.

LONDON & LANCASHIRE GROUP PREMIUMS LISTED

The London & Lancashire this year showed premiums \$3,367,393, losses \$1,421,575, or 42.22 percent, trade profit 5.33 percent or \$179,515. There was \$176,401 decrease in reserve. The underwriting profit was 10.57 percent. There was \$259,635 decrease in premiums. The Orient showed premiums \$2,447,776, losses \$981,609 or 40.1 percent. Trade profit was 4.89 percent or \$119,728. There is \$105,008 decrease in reserve. The underwriting profit was \$224,736 or 9.18 percent. The decrease in premiums was \$96,993. The Law Union & Rock showed premiums \$1,045,720, losses \$428,829 or 41.96 percent. The trade profit was \$61,788 or 5.91 percent. The increase in reserve was \$32,804, making an underwriting profit of \$28,984 or 2.77 percent. The decrease in premiums is \$10,142. The Safeguard showed premiums \$540,345, losses \$251,810 or 46.6 percent. The trade profit was \$30,021 or 5.56 percent. The decrease in reserve was \$18,159, giving an underwriting profit of \$48,180 or 8.92 percent. The increase in premiums was \$30,261.

Central Fire, Baltimore

Rumors in insurance and financial circles regarding reports of an attempt to buy the Central Fire of Baltimore are emphatically denied by Charles H. Roloson, president. "This company is absolutely not for sale," he said, "and I can not understand where such reports originate. From time to time in the past there has been some talk of other companies trying to gain control of the Central Fire, which talk, however, has never amounted to anything."

Public Fire

The statement of the Public Fire of Newark shows assets \$8,336,778; premium reserve of \$4,419,029 and net surplus \$2,007,320. The capital continues at \$1,000,000. The net premiums received amounted to \$6,347,649. The expense ratio was 46.3 percent.

The assets increased \$1,709,595, the premiums increased \$3,735,127. The premium reserve increased \$2,345,738. The capital is \$1,000,000. The net surplus decreased \$1,160,907 due to large increase in reserve. The loss ratio is

34.3 percent for the premiums written or 54.7 for premiums earned. The securities depreciation amounted to \$273,000. The interest and dividends accrued during the year, plus net profit on sale of securities, amounted to \$267,000. The difference shows a net loss of \$6,000.

Associated Companies

SAN FRANCISCO, Feb. 12.—The coming year the Associated companies will strengthen their position in the various states they have entered and will not expand further unless immediate volume of business is proffered, according to President C. W. Fellows.

"The collapse of the stock market," said Mr. Fellows, "had but a moderate effect because of the small proportion of the assets invested in stocks and the care with which these securities were selected. The total net shrinkage for the group due to mark-down from cost, after offsets by gains and profits taken, was \$67,437, or only slightly over 1 percent of the assets. A substantial part of this shrinkage has already been recovered."

Penn General Fire Launched

The Penn General Fire of Philadelphia has been licensed by the Pennsylvania department. It is sponsored by the Penn General Casualty and has a paid up capital of \$100,000, and surplus of \$50,000.

Eureka Security F. & M.

B. Gates Dawes, Jr., vice-president and secretary of the Eureka Security Fire & Marine of Cincinnati, has been elected president. Mr. Dawes has been the main factor in the company in recent years since its stock was purchased by the Pure Oil Company. F. A. Rothier, for many years president, becomes chairman of the executive council. T.

J. Davis is chosen chairman of the board. W. V. Keeley is made vice-president. Adam Benus, assistant secretary and treasurer, is chosen secretary and treasurer. Mr. Davis is chairman of the board of the First National Bank, Cincinnati.

Hanover Fire

The statement of the Hanover Fire show assets of \$2,703,714, an increase of \$4,644,104. Policyholders surplus increased \$3,781,491 and now stands at \$16,802,949. Premium reserve increased \$635,824, standing at \$5,627,114. It holds \$5,443,125 in government and other bonds and \$13,408,079 in railroad, bank and other stocks, with \$2,500,000 in call loans and \$181,000 in real estate mortgages.

The capital is \$4,000,000 and net surplus \$12,802,949. The Hanover has paid \$70,608,837 since its organization in losses.

Illinois Fire of Peoria

The new annual statement of the Illinois Fire of Peoria shows assets \$1,504,413 as compared with \$1,439,677 the year before. The premium reserve is \$347,019, gain \$14,138. The capital is \$200,000 and the net surplus \$907,526, gain \$101,669. It is the oldest Illinois stock fire company.

Trinity Fire New Official

At the annual meeting of the Trinity Fire of Dallas, A. K. Bodeker was elected assistant secretary. Mr. Bodeker's insurance experience totals some 15 years, he having gone to the Trinity at the time of its organization in 1926, from T. A. Manning & Sons, general agents in Dallas.

General Alliance

Stockholders of the General Alliance of New York having approved the recommendation of their directors that the shares be increased from 240,000 to 320,000, without par value, and that the additional 80,000 shares be exchanged for the entire capital of the North Star

except directors qualifying shares, the arrangement has now been effected, the latter institution thus becoming a unit of the General Alliance group, which includes as well, the General Reinsurance and the United British. Directors of the General Alliance and of the General Reinsurance subsequently elected J. Dugald White a member of their boards. Mr. White is an eminent construction engineer of New York City. E. E. Boles is president of the General Alliance and General Reinsurance.

Home Fire & Marine

An increase of \$143,000 in aggregate premium income of the Home Fire & Marine was announced by President J. B. Levison to stockholders. He also called attention to the excess of income from investments over dividend expenditures of \$100,000 notwithstanding the increase in dividend rate from \$1.60 per share to \$2 during the year. Assets now total \$6,576,000, premium reserve \$2,845,000, and policyholders' surplus \$3,252,000.

National Guaranty Fire

Spencer D. Baldwin has been elected chairman of the board of the National Guaranty Fire of Newark, N. J., and Thomas E. Rook was elected treasurer. Edward R. McGlynn, a prominent attorney at Newark, held these positions before but resigned on account of pressure of business.

Recommends Exchange of Stock

The International Germanic Company, which holds a substantial interest in the Germanic Fire of New York, has recommended that its stockholders accept an offer made by the International Assets Corporation, owned by the International Trust Company, to exchange one share of Goldman & Sachs Trading Corporation for two shares of International Germanic Company.

New Hampshire Fire

The New Hampshire Fire wrote \$5,250,110 in premiums in 1929, an increase of \$113,400. Losses totaling \$2,451,131 were paid.

The Eureka-Security F. & M. of Cincinnati has entered New Jersey.

FIGURES FROM DECEMBER 31, 1929, STATEMENTS
FIRE COMPANIES

	Assets	Gain in Assets	Reins. Res.	Gain in Reins. Res.	Capital	Surplus	Gain in Surplus	Net Prems.	Losses Paid	Loss Ratio
										Percent
Agricultural	\$17,081,758	\$2,008,773	\$6,095,984	\$22,769	\$3,000,000	\$5,076,942	\$900,978	\$6,585,896	\$3,200,253	48.5
Amer. Un. N. Y.	2,195,865	129,016	482,663	31,135	500,000	1,140,642	87,522	359,303	122,441	34.0
Auto. Unde. Tex.	1,004,571	181,334	.....	.....	350,000	152,396	72,017	705,039	334,514	47.0
Belt Fire, Cal.	186,135	.....	.....	.....	100,000	82,228	2,822	4,251	.....	.....
Capital, Cal.	1,000,084	46,777	916,647	293,696	400,000	385,939	56,013	172,539	78,062	45.2
Central, Md.	4,335,333	122,635	1,343,766	77,131	1,000,000	1,598,930	75,486	1,009,704	378,207	37.4
Cent. Un. Conn.	1,061,530	.....	63,026	.....	500,000	491,313	491,313	82,670	4,127	4.9
Columbia, N. J.	3,481,748	402,880	990,027	25,492	1,000,000	1,334,128	170,929	918,357	418,923	45.5
Detroit Nat. Fire	622,047	3,640	194,556	3,318	200,000	195,713	1,355	180,002	89,759	49.8
Eagle Fire, N. Y.	1,920,333	90,893	518,865	30,460	500,000	808,743	111,604	449,008	203,059	46.0
Empire State	2,655,755	1,294,731	339,407	256,914	1,000,000	1,027,001	507,658	471,570	81,291	17.2
Farmers, Pa.	2,536,232	74,635	820,925	38,954	.....	1,414,168	131,307	694,322	375,584	54.0
Asso. F. & M.	1,701,997	1,701,997	231,163	231,163	500,000	500,000	.....	331,288	18,966	6.0
Gt. Lakes, Ill.	1,670,128	50,617	564,933	4,311	500,000	402,428	25,820	482,042	203,722	42.3
Imperial, N. Y.	3,855,551	37,391	1,258,302	3,322	500,000	1,931,138	51,215	1,169,137	486,684	41.7
Iowa Fire	417,974	8,892	174,599	10,577	100,000	131,214	16,843	153,057	63,448	41.0
Nat. Auto., Cal.	1,573,682	169,403	863,413	210,523	250,000	168,052	166,117	1,706,168	665,884	39.0
New Zeal., Cal.	1,708,379	8,998	556,604	1,863	400,000	655,203	379,614	593,544	302,941	50.0
Petersburg, Va.	737,859	7,569	142,945	4,867	200,000	383,927	12,106	135,992	66,362	48.6
Phoenix of Eng.	8,625,634	278,342	4,757,214	116,451	400,000	2,749,144	553,378	4,328,457	1,913,568	44.0
Republic, Tex.	6,061,993	259,242	1,561,572	86,010	2,000,000	1,634,888	225,226	1,699,463	588,427	34.6
Richmond, N. Y.	3,925,309	122,088	1,217,456	75,654	1,000,000	1,365,490	199,283	1,220,789	657,377	53.8
Rocky M., Mont.	713,401	2,043	98,246	3,908	275,000	315,131	1,169	91,071	39,992	43.9
Savannah, Ga.	617,100	178,153	173,598	194,437	200,000	164,722	45,771	139,359	211,756	152.0
Scot. U. & N. Conn.	9,323,490	400,537	4,933,017	9,565	200,000	3,384,477	417,204	4,342,014	1,882,915	43.3
Security, Conn.	13,662,094	146,168	6,022,043	14,541	2,000,000	4,532,251	157,033	6,011,392	2,888,367	48.0
Sec. Nat. F., Tex.	847,530	58,672	297,983	16,150	250,000	233,221	29,306	374,032	200,869	53.7
Skandia	2,321,685	233,445	1,081,640	252,976	200,000	824,055	40,653	879,702	574,627	67.5
S. British	1,012,317	19,768	182,937	222	200,000	612,426	164,630	179,621	84,800	43.0
Southern, N. Y.	3,021,972	21,972	194,497	194,497	1,000,000	1,800,000	200,000	223,609	10,256	4.5
Transport, N. Y.	5,326,712	383,757	940,491	610,535	2,000,000	1,956,683	490,621	1,400,678	378,585	27.0
Un. Fire, N. Y.	4,269,153	680,822	1,315,748	24,257	1,000,000	1,324,126	68,570	1,194,057	530,253	43.5

*Began writing in 1929.

MUTUALS

	Cash Assets	*Total Assets	Unearned Prems.	Cash Surplus	*Total Surplus	Prem.	Losses Paid 1929	Total Income	Total Disburs.	Amount at Risk
Alliance Co-Op., Kan.	\$281,186	\$288,205	\$138,173	\$136,164	\$142,183	\$130,556	\$51,508	\$147,902	\$115,624	\$4,543,350
Berkshire Mut., Mass.	826,489	826,489	508,569	.....	268,195	549,682	186,946	582,552	499,317	93,722,872
Fidelity Mut., Ind.	363,880	455,804	98,600	149,170	341,092	137,726	64,075	148,921	144,302	21,371,889
Home Mut., N. Y.	856,475	235,257	79,862	.....	139,320	119,085	71,268	128,946	119,736	26,230,871
Keystone Mut., Pa.	252,519	5,202,599	44,554	398,512	4,744,636	587,056	33,668	628,261	608,530	123,066,201
Manton Mut., Pa.	761,103	4,617,448	391,340	356,859	4,213,204	541,751	31,186	577,589	560,403	108,092,169
Man. & Merch., N. H.	1,529,818	1,921,064	211,050	1,276,576	1,667,821	183,784	53,691	381,143	325,047	32,659,985
Motor Indemn., Ind.	366,498	372,645	64,061	.....	289,103	211,289	108,034	230,069	156,904	.....
National Mut., Pa.	274,050	1,715,302	146,823	122,043	1,563,296	222,717	11,148	235,807	220,477	39,652,758
Ohio Mut.,	447,900	.....	76,983	351,065	.....	120,774	37,519	137,161	114,095	17,514,671
Pa. Lumber	2,708,163	2,897,898	478,681	2,170,347	2,170,347	964,856	328,529	1,133,295	1,084,240	58,878,916
Providence Mut., R. I.	1,666,452	1,666,452	248,482	1,391,292	1,391,292	133,766	40,550	229,633	168,892	55,972,296
Reliable Auto., Ind.	134,037	128,692	128,281	.....	46,546	.....	150,518	366,598	320,504	.....
Trad. & Mech., Mass.	792,821	.....	278,639	496,097	.....	197,757	63,166	234,066	190,736	51,761,412
West. Mill. Mut., Mo.	796,320	796,320	290,490	.....	458,646	576,749	135,869	606,972	486,327	62,184,535

*Include cash assets, notes and policyholders' contingent liability.

1794 1930

THE INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA PHILADELPHIA, PA

Fire—Lightning	Windstorm
Tourist Baggage	Automobile
Inland Transportation	Parcel Post
Use & Occupancy	Rent Insurance

Acquire THE OLD "STATE OF PENN"

SUSSEX FIRE INSURANCE COMPANY

CAPITAL
\$500,000.00



ASSETS
\$2,746,716.66

SURPLUS TO POLICYHOLDERS, \$1,964,260.76

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Cincinnati, Ohio.

Mich., Minn., Wis. & Ill.
Thomas F. Hagan,
State Agent,
1729 No. Central Ave.,
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Conn., Mass. & R. I.
William B. Kline,
State Agent,
824 Sumner Ave.,
Springfield, Mass.

Eastern Pa., Md., Del. &
D. of C.
Rubert K. Everdell,
State Agent,
130 S. 4th St.,
Philadelphia, Pa.

Western Pa., & W. Va.
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CHANGES IN THE FIELD

NATIONAL UNION'S NEW MEN

Nelson Reid Has Been Appointed Manager at Detroit—Change Made in Illinois

Nelson Reid of Detroit, executive special agent of the Germanic Fire, has been appointed manager of the Detroit office of the National Union and Nation Union Indemnity. He succeeds J. B. Greene. Mr. Reid was formerly Wayne county manager for the North America.

C. T. Mecke has been appointed Illinois state agent of the two companies to succeed C. Walter Davis, who has resigned. Mr. Mecke was formerly connected with the Union of Canton. He will have his headquarters in the National Union office in the Insurance Exchange, Chicago.

S. L. Guin has been appointed farm special agent of the National Union with headquarters at 605 Greensboro avenue, Tuscaloosa, Ala. He succeeds the late L. T. Moorman. Mr. Guin was formerly a local agent at Millport, Ala., and wrote considerable fire business.

G. A. Garrett, F. T. Holmquist

The Standard Fire of Hartford has appointed George A. Garrett state agent for all of Ohio. Mr. Garrett was heretofore state agent only for eastern Ohio, but with the resignation of R. M. Simpson, former state agent for western Ohio, he has been given the entire state. Mr. Garrett has also been appointed state agent for the Automobile and Fire & Marine Underwriters. He will be assisted by Special Agent Frederick T. Holmquist. Both will make their headquarters at 622 Leader building, Cleveland.

Harry A. Marsh

Harry A. Marsh is appointed special agent for the Norwich Union covering eastern Pennsylvania, eastern Maryland and southern New Jersey, with headquarters at 204 Walnut place, Philadelphia. He has been 14 years in the field, for some time as special agent for E. K. Schultz & Co., Philadelphia general agency, and later with the Maryland.

John J. Beattie

The Commercial Union Group has appointed John J. Beattie as special agent for western New York with headquarters at 28 Church street, Buffalo.

W. H. McLean

W. H. McLean, state agent in Oklahoma for the Boston and Old Colony, has resigned. His successor has not yet been selected.

MILLER GOES WITH HARTFORD

Takes the Eastern Part of Michigan, Having Been in the Service End

Wayne K. Miller, who recently has been in the bakery machinery business at Saginaw, Mich., has been appointed special agent of the Hartford Fire in the eastern part of the state with headquarters at Saginaw. He was formerly in the engineering service department of the Hartford in this territory. He succeeds G. R. Edelman, who is to become state agent of the Southern Fire. Mr. Miller will maintain an office in Detroit as well as Saginaw.

A. L. Thompson, R. H. Hill

A. L. Thompson has been appointed special agent of the Springfield in Wisconsin, succeeding R. H. Hill. Mr. Hill is called to the western department at Chicago to take a place in the improved risk department. He was formerly located in that office. Mr. Thompson is sent to the field from the western office.

H. L. Newton, Carol MacGregor

H. L. Newton, who has been special agent of the Boston and Old Colony in Ohio, has become state agent in Ohio of the Monarch Fire of Cleveland, with offices at 414 Hartman Theater building, Columbus. Mr. Newton recently was elected secretary of the Bureau field club.

Carol MacGregor, who has been with the Grand Rapids office of the Michigan Inspection Bureau for the past six years, succeeds Mr. Newton with the Boston and Old Colony, working under H. W. Rollins, state agent, with headquarters at Columbus.

William Mayer, who has been with the Columbian National Fire, has been made special agent in Cuyahoga county for the Monarch.

Elmer F. Carnes

Elmer F. Carnes, Ohio state agent for the Granite State for the last two years, is now also cooperating with State Agent Aaron W. Jones of Ohio in supervising the New Hampshire. They have their headquarters in the Hartman building, Columbus. State Agent Jones has held that capacity with the New Hampshire for more than 25 years.

Hubert Lehr

Hubert Lehr has been appointed manager of the American National in Cuyahoga county. He formerly handled Cleveland and several outside counties as special agent.

Peoples National Fire Insurance Co. of Delaware

Incorporated 1908

Capital \$1,000,000.00

Home Office—1071 Sixth Avenue, New York City

A Splendid Agency Company

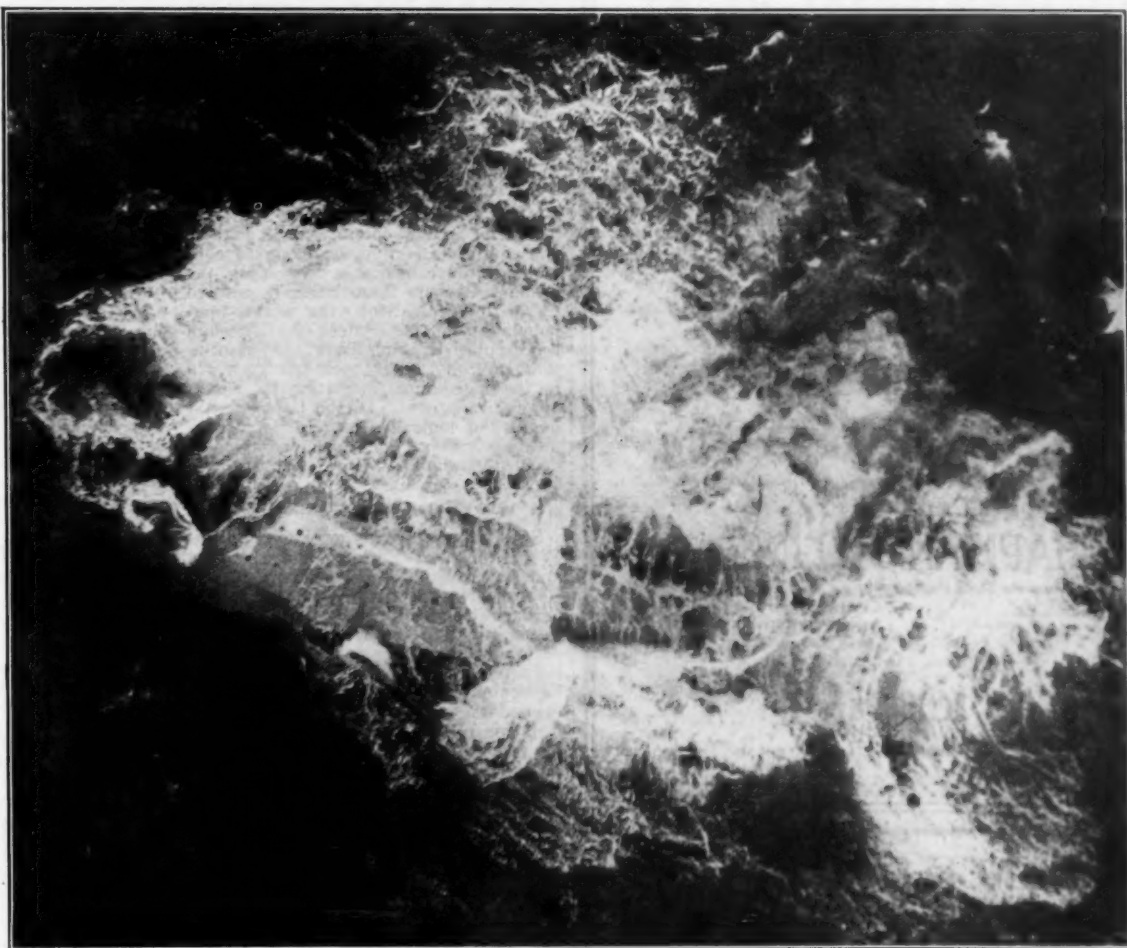
—Writes—

Fire
Sprinkler Leakage
Use and Occupancy
Inland Marine
Automobile

Explosion
Tourist Baggage
Parcel Post
Windstorm
Tornado

Rent & Rental Values
Riot & Civil Commotion
Registered Mail
Aircraft Property
Damage

Losses paid since organization \$12,000,000.00



* Personal Effects Lost at Sea

WHEN a liner sinks, a hotel burns, or a train is wrecked, the first consideration is given to the rescuing of the passengers or guests. If they manage to escape with their lives, in only the clothes they have on at the time, they consider themselves lucky.

Americans have the reputation of traveling in style. The baggage they take with them frequently represents an investment of thousands of dollars. If it is sunk, burned, lost or stolen, it often

means a financial loss of considerable magnitude.

Travelers Personal Effects insurance protects the tourists' possessions against many hazards of loss. Its cost is so reasonable that few travelers hesitate about buying it, if it is called to their attention. The agent who will watch the social notes for prospective departures, and follow them up for Travelers Personal Effects insurance will add new and desirable clients to his books and be well paid for his efforts.

〔 *Airplane view of sunken liner at entrance to New York Harbor. Passengers on this ship lost all their baggage. Some of them had to replace it at their own expense. Others were foresighted enough to have Personal Effects insurance. 〕

THE TRAVELERS

THE TRAVELERS INSURANCE COMPANY

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THE TRAVELERS INDEMNITY COMPANY

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HARTFORD

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VIEWED FROM NEW YORK

By GEORGE A. WATSON

LESS BUILDING RECORDED

Figures from the New York department of labor show there was less building in the state in 1929 than in any year since 1924, the total operations planned in 1929 being \$1,073,207,000, a reduction of 1 percent from the aggregates of any of the preceding four years. The showing is attributed to a falling off in building activities in the up-state centers, operations in New York City being considerably greater than those for 1928 or 1927.

WORK OF THE BROKERS

For its general interest in all legislative matters affecting, or likely to concern insurance affairs in New York, the General Brokers Association is entitled to, as it is receiving, the warm commendation of the fraternity. Through representative committees the association carefully notes each bill proposed in the legislature, indicating its assent or disapproval. In the latter case it points out logically the reasons for opposition. Work of such character is decidedly wholesome.

NOVEL BASIS FOR SUIT

Suit of the Genuine Panama Hat Works of New York against an agent and several companies on a fire loss in Beacon, N. Y., involves an interesting point. The plaintiff, who failed to bring the suit within one year after the fire, declares this defense is of no significance because the action was based on negligence of agent and companies in failing to endorse policy for a new location. For this reason it is claimed failure to file proofs of loss also did not invalidate the claim. Judge Alfred C. Cox of the federal district court denied motion of Webb, the agent, to require the plaintiff to answer in advance of trial five questions including those as to time of filing the action and proofs of loss, and also as to violation of the standard watchman and clock warranty clause, violation of sprinkler clause and as to whether there was any consideration for a certain agreement referred to in the complaint. The judge said the question of law was close but that he felt the ends of justice also would best be met by denying a motion to dismiss the complaint against Webb. The hat works purchased a building after the policy had been issued on another location, and asked the agent to transfer the cover by endorsement. No endorsement had been made at the time the fire occurred, it was claimed, and the companies denied liability on the grounds the policies did not cover.

GANNER MADE GENERAL AGENT

Russon G. Ganner has been appointed general agent of the London Assurance at the New York office in charge of east-

ern territory. Charles J. Penna, chief examiner in the eastern department, is appointed special agent to fill the vacancy caused by Mr. Ganner's promotion.

STANDARD DWELLING POLICY

In response to numerous inquiries made the New York department as to the right of companies to issue a so-called "standard dwelling-house policy" Superintendent Albert Conway, publicly notifies that no such form may be legally used. He points out that the state law provides for a standard form of fire insurance contract, and specifically recites what may be added thereto or printed thereon. Mr. Conway adds that he has been compelled in a number of cases to call attention to violations of the statute in such connection, and declares that all fire policies used in the state must conform, "in all particulars—as to blanks, size of type, context, provision agreements and conditions—with this standard form and no deviation can be allowed either in connection with a dwelling house form or any other."

Work on Final Details of Plan

(CONTINUED FROM PAGE 3)

as well as conference companies. It was agreed to launch the movement as soon as signatures were obtained from companies writing not less than \$85,000,000 of the approximate \$100,000,000 automobile premiums received by fire offices in 1928.

In the years gone by many creditable feats have been performed in the fire business, but it is no extravagance to say that none has been of greater importance or likely to prove more beneficial to the business, than creation of the National Automobile Underwriters Association, and the executives responsible cannot be too highly praised.

Benbow Heads Field Men in South Dakota Club

The South Dakota Fire Underwriters Association has been organized by field men representing Western Underwriters Association companies. David L. McCoy of the North America presided as temporary chairman. W. F. Benbow, Great American, was chosen president, Harry Whitechurch, American, vice-president; W. W. Boardman, Liverpool & London & Globe, secretary and treasurer. The executive committee consists of Carl Gibbs, United States Fire; A. L. Vennum, National Union; Burt Burton, Home of New York; M. F. Blanco, St. Paul Fire & Marine; and E. H. Partch, Continental.

The Baltimore American Insurance Co. of New York

Capital \$1,000,000.00

Home Office—1071 Sixth Avenue, New York City

Goodwill Built Through Good Service

—Writes—

Fire
Sprinkler Leakage
Use and Occupancy
Inland Marine
Automobile

Explosion
Tourist Baggage
Parcel Post
Windstorm
Tornado

Rent & Rental Values
Riot & Civil Commotion
Registered Mail
Aircraft Property
Damage

MARINE INSURANCE NEWS

CONWAY IS OPPOSED TO BILL

New York Measure Would Allow Marine Mutuals to Issue Non-Assessable Policies

ALBANY, Feb. 12.—A bill introduced in the senate would permit a corporation organized to do a mutual marine business to write a non-assessable policy, provided such corporation sets aside, in a special reserve for payment of losses, cash resources of not less than \$400,000. Proof of the establishment of such reserve must be submitted to the superintendent of insurance.

Apparently there is but one New York State company organized to write this class of business, the Atlantic Mutual.

Reserve Provision Not Specific

The bill fails to specify the particular way by which the \$400,000 reserve is to be obtained. The question also arises, in case it should become necessary to liquidate this special fund, as to what would be liquidated and how far the assets of the company would be subject to such proceedings.

Superintendent Conway stated that the department is opposed in general to mutuals writing non-assessable policies. The bill is certain to have the opposition of the stock companies.

Melville Assistant Western Manager

Harry W. Melville has been appointed assistant manager of the western marine department of the North America. Mr. Melville has been connected with the western marine department since 1919 and has served in many important capacities. Prior to 1919 he

was at the home office in Philadelphia, where he received his original training.

Jansen San Francisco President

Frank A. Jansen, Matthews & Livingston, has been elected president of the Association of Marine Underwriters of San Francisco. Walter L. Dawes, Pacific Coast manager for Talbot, Bird & Co., is vice-president and Herriott Small, Balfour-Kessler Agencies, is secretary-treasurer. Fifteen new members have been admitted.

Enlarge Field Force

ST. PAUL, Feb. 12.—The St. Paul Fire & Marine is enlarging its marine department field force. Edwin N. Judd has been placed in charge of the newly organized inland marine loss department in New York. Ralph Hover has been assigned to work with Manager Boylan of New York as an underwriter. H. D. Lusk has been made marine special agent in Ohio with Columbus headquarters.

Gaskill Ohio Special

Thomas E. Gaskill has been appointed special agent for the marine and inland lines for the Automobile of Hartford in the W. G. Wilson agency of Cleveland, covering Ohio. Mr. Gaskill was previously at the home office in Hartford and has done field work with headquarters in Chicago.

New President for Pilot Automobile

WATERLOO, CAN., Feb. 12.—J. D. McIntosh, who has been managing director of the Pilot since it was organized three years ago, has been made president, retaining his former office as well. George Hancock of Galt was appointed vice-president.

The T. Simard dry goods store was destroyed by fire at Quebec, with estimated damage of \$225,000.

Life insurance is a valuable complement to an investment program

Used as a savings and investment plan, life insurance is giving financial independence to thousands. From the viewpoint of availability for every individual, safety and permanent value, certainty of return, easily carried cost, and control by the investor—it is a solid rock on which to build personal and family security.

If liquidation is necessary or desirable, you receive a fair and immediate settlement of your equities.

Should you be permanently disabled, you receive a definite income regularly, and your insurance is continued without further payment.

If financial accommodation is needed, your policy can be used to tide you over.

Your beneficiary will receive in full the amount you have decided upon, no matter how few payments you have made.

If you live, you will receive the amount yourself.

A mutual company returning annual dividends, and offering a policy for every need.

John Hancock
MUTUAL
LIFE INSURANCE COMPANY
OF BOSTON, MASSACHUSETTS

Protecting Stockholders

Every mortgage provides for adequate insurance to protect the mortgaged property. Corporations should feel the same obligation in protecting the property of their stockholders through adequate, scientific insurance. American Appraisals, supplying the facts as to property values, make such protection possible.

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and Principal Cities

AN INTERNATIONAL ORGANIZATION



DOES A MANUFACTURERS' PUBLIC LIABILITY POLICY COVER ACCIDENTS TO MEMBERS OF THE PUBLIC ON THE PREMISES AND WAYS IMMEDIATELY ADJACENT THERE—TO WHEN THE ACCIDENT DOES NOT ARISE OUT OF THE ACTUAL MANUFACTURING OPERATIONS?

Yes, the premises hazard is covered. The policy contemplates protection in the event an accident happens to a member of the public on the premises even when the plant is temporarily not operating.

Great American
Indemnity Company
CASUALTY **New York** SURETY
We'll gladly answer your questions

6 SALES HELPS FOR HOME FIRE AND HOME ACCIDENT AGENTS

When you become an agent of the Home Fire or Home Accident Insurance Company there are put at your disposal six distinct forces to help build business for you:

1. An attractive five-colored window display each month.
2. A monthly newspaper advertisement.
3. Regular direct mail letter service.
4. Theatre slides, changed every thirty days.
5. Monthly House Organ Blotter, (40,000 now in use).
6. Personal sales assistance of our field representatives.

This very complete advertising and sales promotion service features the agent's name instead of our own and is put to work in a well organized campaign, emphasizing one particular form of insurance each month.

We recognize that the responsibility of the Insurance Company does not end when it leaves its supplies in your office. The sales helps listed above may be one reason why our premium income is growing and also why an increasing number of agents of the South and West are finding it valuable to have the Home Fire and Home Accident represented in their offices.

We have excellent opportunities for agents in Arkansas, Mississippi, Louisiana, Texas, Oklahoma, Tennessee, Alabama and California.

Home Insurance Companies

Home Insurance Building

Little Rock, Arkansas

Profit by Prompt Service

The record of Iowa National Fire for prompt payment of claims is known and appreciated by the insuring public all over Iowa. An increasing number of alert representatives are building business on this better service. You, too, can profit by selling its protection in your community.

Promptness, here, is habitual.

**Fire
Lightning
Tornado
and
Automobile
Insurance**

**IOWA
NATIONAL
FIRE INSURANCE
COMPANY
DES MOINES, IA.**

Write for
Agency
Openings
in Iowa

AS SEEN FROM CHICAGO

WESTERN FIELD CONFERENCE

A conference of Automobile and Standard Fire field men will be held in Chicago during the week of Feb. 17. An intensive program has been arranged by Western Manager G. W. Funk. Officials from the home office will be present, including Vice-President Alfred Stinson, J. K. Hooker and E. J. Perrin, Jr., and Assistant Secretaries H. J. Parker, Stone, C. T. Hubbard, James Donovan, superintendent of agencies, marine department; Frank Hanratty, home office underwriting manager; T. Z. Franklin, manager special hazard department; L. K. Babcock, secretary casualty claim department, and C. J. Langley, assistant secretary automobile department. The main speaker at the banquet will be Homer Buckley of the Buckley, Dement Company, Chicago advertising agency.

QUACKENBUSH IN NEW YORK

S. H. Quackenbush, western manager of the Westchester, was in New York City for several days last week, arranging with the officials details regarding the removal of the western branch from Chicago to Freeport, which will be effected some time in March.

HOEST WITH STRUCKMANN

Rollo E. Hoest, formerly special agent metropolitan district of the Beard Insurance Agency, Chicago, has been appointed manager of the George R. Struckmann & Co. Chicago local agency. He was also associated with the Engelhard-Krogman Agency as Cook county special agent.

STROHEKER IS RETIRING

W. S. Stroheker, superintendent of agents in the western department of the North America, has resigned after 17 years service with the company, being in poor health. He has gone to Florida for the winter. A ceremony of farewell was held at the office at which W. B. Flickinger, assistant manager, presented him with a watch on behalf of the company. He was also given a gold service medal. His fellow examiners presented him with a traveling clock. Prior to going with the North America Mr. Stroheker was associated with the western department of the Pennsylvania.

GRUPE TO BE A MEMBER

L. W. Grupe of New York, western general agent of the Northern of England and London & Scottish, is being voted on as a member of the Western Underwriters Association, holding joint membership with United States Manager R. P. Barbour.

NEW FIELD CLUB COMMITTEES

New committees of the Cook County Field Club were announced at the February meeting Monday. They are: Membership—E. W. Erickson, chairman, Aetna; F. Casey, Mavon & Co.; W. T. Harris, Critchell, Miller; J. W. Johnson, W. A. Alexander & Co.; F. Nicholson, Naghten & Co., and F. Sargent, L. & L. & G. Chicago Board—L. P. Warren, chairman, Klee, Rogers; W. J. Bozdeck, London & Lancashire; E. B. Vickery, America Fore; W. T. Bisbee, Fred S. James. Risk committee—Harold Hilton, chairman, Critchell, Miller; J. Gunderman, North America; K. Early, Engelhard, Krogman; E. A. Matthews, L. & L. & G.; W. Putz, Commercial Union; M. Pederson, Glens Falls; E. E. Englander, Aetna; F. M. Ingledew, Pennsylvania Fire. Ways and means—G. A. Mavon, Mavon & Co., chairman; George Eggert, Moore, Case; A. H. Green, Atlas; J. J. Ferguson, Fireman's Fund, and William Uruba, London & Lancashire.

A. M. Raymond of the Travelers was elected an honorary member and Sidney B. Fabans of the Northern was elected

a member. The executive committee will meet Feb. 17 in room 2140 Insurance Exchange and hereafter will meet every third Monday each month. A short discussion of excess commissions was held at the meeting, several specials mentioning cases of which they were informed, one of which is now being considered by the Chicago Board, but the opinion was expressed that the situation in this respect is about 98 percent all right in Cook county.

DAVIS MOVES TO DENVER

Elmer Davis, southern Illinois supervisor for the A. E. Patterson agency of the Penn Mutual at Chicago for six months, has gone with F. H. Davis, general agent of the Penn Mutual at Denver. The two are no relation but they

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EXPERT WORK

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- 3—Shop clean, sanitary and strictly up-to-date "always."
- 4—You save money, we make money.
- 5—No Tipping, No Annoyance.
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Austin Bldg. Telephone Webster 7173	111 W. Jackson Blvd. Room 882
Guardian Bldg. Telephone Dearborn 9393	105 S. Dearborn Room 210 Chicago, Illinois

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with 10 years' experience desires a field connection with opportunity to expand. Available immediately, and present employers can be referred to for reference. 31 years of age and married. Address O-73, care The National Underwriter.

SPACE TO SUBLET

There is available in the Insurance Exchange, Chicago, 5700 square feet of most desirable corner space. Arrangements can be made to sublet this in whole or in part on very attractive terms.

Western Insurance Bureau, A-1133,
Insurance Exchange, Chicago

Wanted—

Man with sufficient fire insurance experience to qualify him to take over the supervision of the field affairs of a young, growing, fire insurance company. Exceptional opportunity for an exceptional man.

Our representatives have been advised we are running this advertisement. Address O-67, The National Underwriter.

have been close personal friends for many years. Elmer Davis probably will be located at Phoenix, Ariz., where he will supervise the entire state for the Davis agency. Before joining the Patterson agency he was for many years a fire insurance field man connected with the western department of the Westchester Fire, Chicago.

REPORT PREMIUMS AT LOW EBB

However satisfactory the fire insurance situation may be elsewhere this year, it is not so good in Chicago, according to a number of Chicago special agents for large companies which ordinarily get a great part of the volume. There are many reasons why the premiums have fallen off so far this year, one very important one being the aftermath of the stock crash. A direct result of heavy losses on the market has been the paring of lines by corporations and individuals. This has been felt especially on miscellaneous cover, and also in casualty lines, which often go with the fire business and in many cases represent the profit. The specials are finding that Chicagoans are reducing their fire cover on expirations this year to a minimum, are dispensing with such protection as burglary, plate glass and other similar cover which is good to have when one can afford it but which policyholders now consider too much to carry.

But the real cause of the drop in fire writing is the unusual depression that has struck the real estate and construction business. Special agents in Chicago report real estate sales and transfers almost at a standstill. As a direct result many realtors who have become more or less over extended have been forced to reduce fire insurance on the properties which they are carrying. The well known over expansion of apartment house development in Chicago has not helped this situation. Specials report construction stagnant, not only on apartments and other dwellings but also on business buildings. The substantial aid that was promised at President Hoover's conferences in Washington with business leaders throughout the country through pledges of large construction programs by railroads and other business has not materialized, it is said. One special reports that he has the added worry of competition from a well known nonaffiliated company which in the last few months has taken between \$50,000 and \$60,000 away from the agents with whom he is working, out of a normal volume of approximately \$400,000.

HARTFORD FIRE CONFERENCE

The western field conference of the Hartford Fire will be held in Chicago the week of Feb. 24. President R. M. Bissell, Vice-President Fred C. White, Advertising Manager J. W. Longnecker and C. S. Timberlake, manager of the automobile and inland marine department, will be present from the home office.

INSURANCE STOCK MARKET

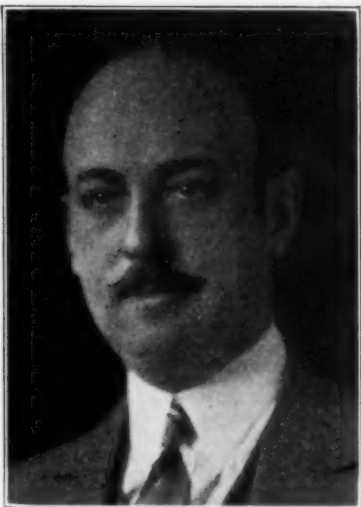
W. S. Conn of Mitchell, Hutchins & Co., the Chicago investment firm, comments on insurance stocks:

"Last week was marked by light trading in insurance stocks but there was a slight increase in the number of inquiries. It has become apparent that the well established companies weathered the stock crash very satisfactorily and in most cases had cash available to take advantage of the low market, following this crash. The trend for the week was generally upward. We have selected ten stocks as typical, and their action during the past week is shown in the following tabulation:

Stock	Feb. 4	Feb. 11	Change
Aetna Fire	630	635	+5
Aetna Life	84 1/2	85	+ 1/2
Boston	650	725	+75
Continental Cas.	39	39	...
Firemen's	33 1/2	36 1/2	+2 1/2
Globe & Rutgers	970	980	+10
Hartford Fire	69 1/2	71 1/2	+2
Home, N. Y.	48 1/2	48 1/2	...
National, Ct.	67	70	+3
Travelers	13.45	13.60	+15

"The cause for the advance in the Boston was a very excellent statement.

Joins Local Board



EDWARD H. WALTERS

Edward H. Walters & Co., well known Chicago agents and recently operating a large brokerage office in the Insurance Exchange, have been admitted to Class 1 membership in the Chicago Board. The agency represents the Manhattan Fire & Marine of New York, Central Union of Hartford, Employers Fire, London & Provincial and Public Indemnity of Newark. Mr. Walters was at one time a partner in the old firm of Walters & Durfee, Illinois state agents for the International Indemnity. This partnership existed for four years, during which time the office did a large brokerage business in Chicago and Cook county as well as down state. His interests were sold to James G. Hodgkinson, following which he reentered the brokerage business on his own account. Before Mr. Walters entered the local agency business he was associated for eight years with the Chicago office of the American Automobile as one of its leading producers. His agency plans to do a large brokerage business. Offices are maintained at A-2124 Insurance Exchange.

Al F. Campbell, who has been appointed manager of the fire department, is well known to the brokers through his 10-year association with Marsh & McLennan. When that firm took the management of Union of Canton he was examiner and also had charge of the brokerage end. About a year ago he left the fire business and connected with the National Life of Vermont as agency supervisor in charge of developing Chicago brokerage accounts. Having spent all of his business life in the fire insurance field, he has returned to it with the purpose of developing the brokerage business of the Walters agency.

On the basis of its own operations it showed an increase in equity to stockholders amounting to \$71.02. In spite of the market crash this company's portfolio increased in value \$679,760, which was equivalent to \$22 a share on the outstanding stock. In addition to these earnings, the increased equity in the Old Colony, of which the Boston owns 95 percent, was equal to \$22 per share, bringing the actual increase in equity for Boston stockholders up to \$92 per share."

Emil T. Anderson, adjuster, has moved his office to 566 Insurance Exchange, Chicago.

R. A. Napier, Chicago local agent, is on a month's cruise through the waters of the West Indies.

Manager Elwin W. Law of the Royal in the west has gone to his place at Miccosukee, Fla., for a month.

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ESTABLISHED 1837

WESTCHESTER

FIRE INSURANCE COMPANY OF NEW YORK

Western Department:

111 W. Jackson Boulevard
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SAFE FOR AGENTS — BEST FOR ASSURED

THE NATIONAL UNDERWRITER

Formerly THE WESTERN UNDERWRITER

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Business Papers



National Publishers
Association

Danger in Flirting with "Cheapness"

RECENTLY in Chicago the state auditor suspended a bank because of its precarious condition. It is interesting from an insurance standpoint to gather a lesson or two from this bank. It did not belong to the Chicago clearing house. It, therefore, was not bound to observe the practices of clearing house banks. It did what other banks refused to do. For instance, it did not charge for service on accounts under a certain sum. It was more liberal than the conservative banks in other respects. In other words, to a great extent it appealed to depositors who were attracted to "cheap banking."

This goes to show that it does not pay to depart from the straight and narrow path. Experience has told all lines of business just how far they can go. We have "cheap insurance" but ul-

timately it will lead to grief. It is true that the Chicago bank may not have had as expert and experienced management as other financial institutions but the very fact that it was willing to concede this item or that which conservative bankers would not, was sufficient to raise doubt in the minds of thinking people as to the desirability of tying up with an institution of that character.

Cheap insurance is good until a crisis comes. A cheap bank is good enough until some emergency arises. Cheap things will do for the nonce. They are not permanent. They will not last. There are certain standards of financial solvency and certain practices that insurance experience has established. Any company or agent that goes beyond the bounds is always flirting with danger and defying economic laws.

Value of Agency Organization

IN a recent address C. G. HALLOWELL, secretary of the AETNA CASUALTY & SURETY, made some interesting comment on the value of an agency organization. Some companies are highly individualized and when one comes in contact with men who are selling their insurance he realizes that the spirit of the organization is manifested in the carrier of the rate book. The value of the right kind of an agency organization is sometimes overlooked. Hundreds of thousands of dollars have been spent in getting the seasoned agency staff together, one that will stand hitched, that will produce the right kind of business, and whose loyalty is unimpeachable. A company that has high pressure, rate cutting, special contract, tricky, corner-cutting agents is headed for a disastrous downfall. An agency organization can make or break a company. A company is certainly known by the agents it keeps. Mr. Hallowell said that the agency organization which is of the least value to a company is that

which has been developed principally on the basis of excess commissions and other concessions. Agents of this type are rolling stones. So long as they can rebate or resort to all sorts of devices to get business that are not regarded as orthodox, or can go out and pay solicitors and brokers a higher price than others pay, they will stick by a company. Excess commissions and liberal concessions do not build a substantial agency force.

Agents, of course, are entitled to a good wage. Every agent should be happy in his work and he should make sufficient money to be satisfied with what he is doing. That is perfectly laudable. However, experience tells just about what companies can reasonably pay in acquisition cost. If an old seasoned company can not afford to pay excess commissions, how can a smaller, newer concern afford to depart from the path? Agents should study the character of companies and be on their guard if undue liberality is seen.

PERSONAL SIDE OF BUSINESS

Harry F. Ogden, vice-president of the Fidelity & Guaranty Fire, left last week for a two months' trip to the Pacific coast, mountain states and Texas, visiting special agents and important agencies of the company. It is expected that Frank A. Gantert, vice-president and general manager of the F. & G., will join Mr. Ogden in Los Angeles.

Herbert M. Benjamin, secretary of the Central Fire of Baltimore, is confined to a hospital at Montclair, N. J., suffering from a broken arm, sustained in a recent fall on the ice when on a business trip to that territory. Mr. Benjamin will probably be in the hospital for about four weeks.

James M. Shoemaker of McLeansboro, Ill., died recently. Mr. Shoemaker was in the field for 30 years as special agent for the Hartford Fire and the North America, previously having been a local agent. Mrs. Shoemaker, who had been in frail health, died on the day of his burial. They were the parents of E. R. Shoemaker, Indiana state agent of the Aetna.

Ral Parr, senior member of the Baltimore agency firm of Maury, Donnelly, Williams & Parr, left last week for a tour of South America, visiting all the principal seaports of that continent. Mr. Parr will be gone about two months.

Noel R. Moore of Augusta, Ga., who recently went to New York to be associated with the American Foreign Insurance Association, has been transferred to China and will handle the underwriting there from Shanghai.

Frank J. Agnew, assistant secretary of the Fireman's Fund, who has been suffering several months from a throat affliction, was operated upon last week.

The American Agency Bulletin, published by the National Association of Insurance Agents under the editorship of Jennie Sue Daniel, comes out in an entirely new dress with a cover of distinct color and artistic makeup. The National association's five year development program calls for an enlarged bulletin program this year. The Feb. 7 issue is an indication of the growing force of the organization and the paper itself. Mrs. Daniel has done a remarkably fine piece of editorial work in popularizing the "Bulletin" and making it very readable.

Herman Gallup, president of the Insurance Society of Cleveland, is spending February in Florida. Mr. Gallup is junior partner of Noyes P. Gallup & Son.

Fred C. Robinson of Chicago, who has recently been utility special agent in the western department of the Sun, has joined the Congress hotel in Chicago as manager. Mr. Robinson was formerly grand secretary of the Elks. Recently he has been traveling in Cook county for the Sun. He was formerly a local agent at Dubuque.

Dwight North, 25 years with the Phoenix of Hartford, died last week. He had been in ill health some time. For several years he was head of the accounting department of the Phoenix, but more recently had been in the tax department.

Samuel T. Sheppard, state agent for the Firemen's and Girard in Michigan, died last week of apoplexy in his room in a Detroit hotel. He was buried at Fowlerville, Mich. Mr. Sheppard was 49 years old and had been in poor health for two years. Some 25 years ago he traveled for the Bierce & Sage agency, general agent for the National-Ben Franklin and Concordia, and a number

of years ago joined the National Liberty, prior to its sale to the Home. In October, 1927, he was named to the position he held at the time of his death.

George R. Snyder, 62, died last Friday at his home in Mt. Sterling, Ky. For 30 years or more he had been in the fire insurance business in Kentucky. At the time of his death he was state agent in Kentucky for the Boston. He had been ill for about 10 days.

Mr. Snyder was a member of a family of fire underwriters, which at one time had five brothers representing as many companies as state agents. Claude F. Snyder, formerly with the old Henry Clay Fire, was the first brother to die. The remaining, Frank G. Snyder, B. Goff Snyder and Robert W. Snyder, are all members of the Snyder Brothers General Agency at Louisville.

George R. Snyder was a native of Winchester. He spent most of his life as a resident of Mt. Sterling, and was a large land owner in that district. He was at one time president of the state association of field men, now known as the Kentucky Fire Underwriters' Association.

C. W. Higley, president of the Hanover Fire, is at Babson Park, Fla., visiting his brother, William M. Higley, who is ill in a hospital in that section.

Ernest A. Loop of Indianapolis, state agent of the Firemen's, died this week after a brief illness. His malady started with sinus trouble last Thursday. He was 50 years old and had been with the company five years. He was for a long time a field man for the Ohio Farmers in Indiana. The funeral will be held Thursday of this week.

Frank Furgason, Kansas City insurance agent and vice-president of the Kansas City Association of Insurance Agents, started to fly to Mexico City for the inauguration of President Ortiz Rubio, but at Tulsa the fog was so bad the party he was with had to wait several days. However, he went on and found that the president had been wounded by an assassin. He is still in Mexico City.

Charles E. Carroll, former St. Louis adjuster, died at Detroit last week. He was one of the first men to engage in the adjusting business in St. Louis, being a partner of Thrasher Hall in the firm of Hall & Carroll.

Edward J. Rogerson, well known insurance broker in the Insurance Exchange, Chicago, has been reelected treasurer of the Episcopal diocese of Chicago. Mr. Rogerson is one of the prominent laymen in the diocese.

Hal M. Ricketts, well known local agent at Covington, Ky., who was appointed postmaster there last July to fill an unexpired term, has been nominated by President Hoover for a full four-year term. The nomination is expected to be confirmed by the Senate without opposition.

C. A. Dossall, secretary of the St. Paul Fire & Marine, has been elected to the board of directors.

Exequiel S. Sevilla, examiner in the insurance department of the Philippines at Manila, visited the Connecticut insurance department last week. Mr. Sevilla is making a study of company management and operations and state supervision of insurance companies.

James L. Monaghan, well known insurance man in the Insurance Exchange, Chicago, died last week, the funeral being held at St. Gertrude's church.

Randolph Buck of Chicago, manager of the Western Factory, has gone on a cruise through the Caribbean sea.

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MONTREAL

FIRE INSURANCE NEWS BY STATES

OHIO AND WEST VIRGINIA

DECISION WILL HELP CAUSE

Ohio Supreme Court Holding on Personal Responsibility Will Further Fire Prevention Movement

Owing to the fact that the Ohio supreme court affirmed the decision of the Cuyahoga county appellate court holding owners of property for negligence in case of fire hazard, the authorities will be able to do more in the state to cut down the fire waste. The supreme court held that "if an owner of a building is negligent of fire hazards, and his tenants suffer fire losses because of such negligence, a tenant has the right to recover damages from the property owner." This decision is regarded as most important because it places a definite responsibility on building owners. Frequently the state fire marshal or local fire departments are unable to bring about change in conditions, but where individual responsibility can be held it will be much easier to get cooperation. It will be far cheaper to eliminate fire hazards than pay damages because of prosecution. The citation in this case is Jaffe, et al, vs. Powell et ux, 169 N. E. Ohio, page 31.

Smith and Long on Program

CLEVELAND, Feb. 12.—Arrangements for the annual banquet of the Insurance Board of Cleveland March 1 are practically completed, according to announcement of C. O. Ransom, chairman of the program committee. B. T. Duffey, state agent Royal, will preside. Speakers will include George C. Long, Jr., vice-president of the Phoenix of Hartford, and Clyde B. Smith, president of the National Association of Insurance Agents. Superintendent C. S. Younger of Ohio will be a guest.

Central Enters West Virginia

The Central Fire of Baltimore has entered West Virginia and appointed the W. J. Perry Corporation general agent. The Perry Corporation has its headquarters at Staunton, Va., where it is local agent for the Central Fire.

Inspect Ironton Feb. 20

B. O. Evans, Cleveland special agent of the Glen Falls, will be the luncheon speaker at the inspection of Ironton, O., Feb. 20 by the Fire Prevention Association of Ohio. J. W. De Cessna, Queen, of Columbus will speak to the school children. R. A. Eliassen, National Liberty, of Cleveland, and Paul F. Brown, Hanover, of Columbus, are in charge.

Cleveland Group Meets

The Insurance Society of Cleveland met last week. General liability lines were discussed. J. B. Lyles, Travelers, spoke. Automobile liability coverage will be taken up at a future meeting. Plans for the banquet were also discussed.

Entertains Field Men

Glen L. Thrush, Ohio state agent for the National of Hartford, entertained 25 unmarried Ohio field men from the state at his summer cottage at Buckeye Lake near Columbus at the time of the field club meetings.

New Agency is Opened

The Kingsley & Deins Company has been organized in Cincinnati to do a general insurance business with offices in the Enquirer building. The firm now represents the Equitable Fire & Marine, Liberty Bell and Columbia Life and is also negotiating for a casualty company. F. S. Kingsley, the active insurance man of the firm, was formerly an agent for the Columbia Life.

DISCUSS COMMISSION ISSUE

Local Agents Will Hold a Conference at Columbus March 1 to Talk Over Demands

COLUMBUS, O., Feb. 12.—A number of Ohio agents from outside the excepted cities held a meeting here Monday. They decided to call another conference of local representatives of 25 or more cities outside Cleveland and Cincinnati on March 1 to consider the local agency situation in the state and discuss the commission issue. The agents find that since rates were reduced their income has been materially curtailed. One of the agents at the meeting declared that through various means commissions had been gradually reduced. This agent said that if the local people were given a fair chance they would do much to improve conditions in the state so that the general expenses would be reduced and the loss ratio decreased. The agents had much to say over the new lineup in the west whereby

the Western Underwriters Association now has a formidable membership.

Ohio Notes

A new insurance agency has been opened in East Liverpool, O., by G. H. Stewart.

The Blakeslee-Prout Company, Cleveland agency, has been dissolved and R. S. Blakeslee and J. A. W. Prout will continue in business individually.

The Evarts-Tremaine Flicker Company agency, Cleveland, has resigned the Springfield Fire & Marine and the Rochester American and taken on the Liverpool & London & Globe and the Monarch Fire.

W. T. Akers of the W. T. Akers Co., Akron, O., who has been confined to his home for several months following an operation, is expected to return to his business about March 1.

Fire caused by explosion of a blow torch in the store of the Home Furnishing Company, Columbus, O., caused loss estimated at \$300,000, but at \$165,000 by the fire department. The loss was insured.

William Werner, vice-president and manager of the Transportation of New York, has been spending the past ten days in the middle west. Last week he spent a few days with State Agent William Mank in Ohio.

Sponsored by the chamber of commerce the Ohio Fire Prevention will make an inspection of Barberton, Feb. 20. A joint luncheon meeting of the Rotary and Kiwanis clubs will be held at noon, a feature of which will be talks on fire prevention and fire safety by leading fire preventionists.

Reelected



GEORGE N. WRIGHT
Aurora, Ill.

The Aurora, Ill., Board has reelected George N. Wright as president. D. V. McWethy was elected vice-president, Frank J. Mighell, secretary and treasurer. The executive committee consists of G. A. Anderson, O. O. Bates, C. G. Cress, Arthur J. Shoger and L. G. Thorpe. The local agents feel that the time has come when there should be more rigid rules applied to the granting of credit. In the past a number of assured have imposed on agents and companies. A policy would be cancelled in one agency for non-payment of premium and then the holder would go to another agent and repeat the practice, getting free insurance for some time. A clearing house will be established where information concerning delinquents will be given. In this way it is expected that local offices will be better protected.

casations when policies were retained beyond the 60-day period. It also affirms the trial court's ruling that premiums on policies accepted by policyholders and not paid for in full by them, are chargeable to them in absence of agreement to the contrary.

O'Hara is President

Frank J. O'Hara has been elected president of the Port Huron Association of Insurance Agents. John C. Wittliff is vice-president and L. C. Black, secretary and treasurer.

Farm Mutuals' Experience Bad

LANSING, MICH., Feb. 12.—Experience of the farm mutuals throughout Michigan was not as favorable in 1929 as that of the stock companies, according to Milo A. White of Fremont, secretary of the Patrons Mutual Fire and former head of the National Association of Mutual Fire Companies. The patrons Mutual's losses amounted to about \$75,000 for 1929 as contrasted with \$30,000 in 1928.

Michigan Notes

Incorporation articles have been filed by Brauer & Steggall, Bay City, Mich. Incorporators are Arno A. Brauer, Nathaniel S. Steggall and Marshall B. Steggall, all of Bay City.

Leonard M. Coulson, a member of the firm of Charles L. Coulson & Co., Detroit local agents, died last week after being struck by an automobile, at the age of 80. He had been associated with his son in the insurance business for 30 years.

At the annual meeting of the People's Mutual Fire of Ionia, Mich., it was voted

CENTRAL WESTERN STATES

NEW ORGANIZATION FORMED

Cassell Elected President of Illinois Fire Underwriters Association and Close State Board Affairs

Affairs in the Illinois State Board of Fire Underwriters were closed at a special meeting in the Chicago Board rooms Feb. 10 and a new organization was formed, the Illinois Fire Underwriters Association, which is the new field club made necessary by organization of the Western Underwriters Association. The following officers were elected to serve until the annual meeting, which it was decided to hold June 24-25 at Lake Delavan, Wis.: President, J. Lewis Cassell, state agent London Assurance; vice-president, William C. Sonnen, Liverpool & London & Globe; secretary-treasurer, E. E. Edwards, and the executive committee consists of James E. Mattimore, Phoenix of London; John Chickering, Sun; F. Nevin, National of Hartford; C. H. Metzner, Phoenix of Hartford; and James T. Coen, Home.

A constitution and by-laws were adopted and a committee was appointed to consider any revisions which may be necessary, to report at the annual meeting. A balance rule was adopted and a committee appointed to draft any changes which are advisable. It was also decided to appoint two members representing former Bureau companies to act in advisory capacity with the executive committee. These are: Harry T. Johnson, Globe & Rutgers, and John Tetlow, American of Newark.

The committee on by-laws and constitution consists of T. C. Underwood, America Fore, chairman; J. E. Mattimore, D. J. Harrigan, St. Paul F. & M.; J. D. La Teer, Agricultural, and J. H. Kinnaird, Security of New Haven. The balance committee is A. C. Wallace, New Hampshire, chairman; John Miller, Providence-Washington, and Mr. La Teer. They will act in cooperation with the former balance committee of the state board, consisting of T. C. Underwood, America Fore; I. C. Faber, Fire Association, and H. H. Folkman, Connecticut.

The entertainment committee for the annual meeting consists of A. R. Miller, Fidelity-Phenix, chairman; John Chick-

ering and R. K. Johnson, American of Newark.

Approximately 34 companies are gained by the new organization and some 20 new members. Complete harmony was felt at the meeting and the former Bureau and Union men were equally enthusiastic. Among managers present were W. N. Achenbach, western manager Aetna and World F. & M., and W. B. Flickinger, assistant western manager North America.

INDIANA FIELD MEN ELECT W. J. HENSHAW PRESIDENT

INDIANAPOLIS, Feb. 12.—The new organization of field men representing the Western Underwriters Association will be known as the Indiana Fire Underwriters Association. The following officers have been elected:

President, W. J. Henshaw, Commercial Union; vice-president, J. C. Johnson, Pennsylvania Fire; secretary-treasurer, O. E. Green, Providence-Washington.

The executive committeemen are: Ora H. Rudy, State of Pennsylvania; John W. Noble, Security; Homer G. Meek, London Assurance; Forrest E. Dukes, Fire Association, and R. P. Elder, Fidelity-Phenix.

On March 3 there will be a meeting at the salvage corps where an address will be given on the Underwriters Laboratories, with illustrations. Indianapolis local agents will be invited.

The annual meeting of the association will be held June 10, but the location has not been selected.

Gets Liberty Bell in Indiana

Harry C. Baldwin of Indianapolis has been appointed general agent of the Liberty Bell, one of the Corroon & Reynolds fleet, in Indiana.

Rules on Overdue Premiums

Agencies may not be charged for premiums on policies after the 60-day placing period has elapsed when the contracts are not placed and are subsequently returned for cancellation, an appellate court in Illinois rules, affirming judgment of the Sangamon county (Ill.) circuit court in the case of the Travelers vs. Reisch et al. The court explains that there was evidence agents had been allowed refunds on former oc-

LOYAL TO PRINCIPLE—TO LOYAL AGENTS, LOYAL

LOYALTY GROUP JANUARY 1, 1929, STATEMENTS

NEAL BASSETT, President
A. H. HASSINGER, Vice-President

WELLS T. BASSETT, Vice-President
ORGANIZED 1855

JOHN KAY, Vice-Pres't and Treas.
ARCHIBALD KEMP, 2d Vice-President

FIREMEN'S INSURANCE COMPANY OF NEWARK, N. J.

ASSETS	LIABILITIES	CAPITAL	NET SURPLUS	SURPLUS POLICYHOLDERS
\$63,349,645.94*	\$19,562,549.89	\$16,000,000.00*	\$27,787,095.95*	\$43,787,095.95*

HENRY M. GRATZ, President
JOHN KAY, Vice-Pres't

A. H. HASSINGER, Vice-Pres't

WELLS T. BASSETT, Vice-Pres't
ORGANIZED 1853

NEAL BASSETT, Vice-President
ARCHIBALD KEMP, 2d Vice-Pres't

THE GIRARD F. & M. INSURANCE CO.

OF PHILADELPHIA, PA.

\$ 6,036,606.06	\$ 2,834,467.72	\$ 1,000,000.00	\$ 2,202,138.34	\$ 3,202,138.34
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NEAL BASSETT, President
A. H. HASSINGER, Vice-Pres't

WELLS T. BASSETT, Vice-Pres't
ORGANIZED 1854

JOHN KAY, Vice-Pres't and Treas.
ARCHIBALD KEMP, 2d Vice-Pres't

THE MECHANICS INSURANCE CO.

OF PHILADELPHIA, PA.

\$ 4,881,357.40	\$ 2,770,413.44	\$ 600,000.00	\$ 1,510,943.96	\$ 2,110,943.96
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NEAL BASSETT, President
A. H. HASSINGER, Vice-Pres't

WELLS T. BASSETT, Vice-Pres't
ORGANIZED 1866

JOHN KAY, Vice-Pres't and Treasurer
ARCHIBALD KEMP, 2d Vice-Pres't

NATIONAL-BEN FRANKLIN FIRE INS. CO.

OF PITTSBURGH, PA.

\$ 5,021,040.43	\$ 2,502,743.59	\$ 1,000,000.00	\$ 1,518,296.84	\$ 2,518,296.84
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A. H. TRIMBLE, President
JOHN KAY, Vice-Pres't

A. H. HASSINGER, Vice-Pres't

WELLS T. BASSETT, Vice-Pres't
ORGANIZED 1871

NEAL BASSETT, Vice-Pres't
ARCHIBALD KEMP, 2d Vice-Pres't

SUPERIOR FIRE INSURANCE CO.

OF PITTSBURGH, PA.

\$ 4,837,239.59	\$ 2,492,228.84	\$ 1,000,000.00	\$ 1,345,010.75	\$ 2,345,010.75
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W. E. WOLLAEGER, President
A. H. HASSINGER, Vice-Pres't

NEAL BASSETT, Chairman of Board
WELLS T. BASSETT, Vice-Pres't
ORGANIZED 1870

JOHN KAY, Vice-Pres't
ARCHIBALD KEMP, 2d Vice-Pres't

CONCORDIA FIRE INSURANCE CO.

OF MILWAUKEE, WIS.

\$ 5,359,804.52	\$ 2,486,092.08	\$ 1,000,000.00	\$ 1,873,712.44	\$ 2,873,712.44
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CHARLES L. JACKMAN, President
JOHN KAY, Vice-Pres't

A. H. HASSINGER, Vice-Pres't

WELLS T. BASSETT, Vice-Pres't
ORGANIZED 1886

NEAL BASSETT, Vice-President
ARCHIBALD KEMP, 2d Vice-Pres't

CAPITAL FIRE INSURANCE CO.

OF CONCORD, N. H.

\$ 666,598.88	\$ 196.08	\$ 300,000.00	\$ 366,402.80	\$ 666,402.80
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CHARLES L. JACKMAN, President

ORGANIZED 1905

M. R. JACKMAN, Vice-President

UNDERWRITERS FIRE INSURANCE CO.

OF CONCORD, N. H.

\$ 175,689.24	\$ 000.00	\$ 100,000.00	\$ 75,689.24	\$ 175,689.24
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CHAS. H. YUNKER, President
A. H. HASSINGER, Vice-Pres't

NEAL BASSETT, Chairman of Board
WELLS T. BASSETT, Vice-Pres't
ORGANIZED 1852

JOHN KAY, Vice-Pres't
ARCHIBALD KEMP, 2d Vice-Pres't

MILWAUKEE MECHANICS INSURANCE CO.

OF MILWAUKEE, WIS.

\$12,792,945.35	\$ 7,243,098.89	\$ 2,000,000.00	\$ 3,549,846.46	\$ 5,549,846.46
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J. SCOFIELD ROWE, President
J. C. HEYER, Vice-Pres't
JOHN KAY, Vice-Pres't

NEAL BASSETT, Chairman of Board
E. J. DONEGAN, Vice-Pres't and Gen'l Counsel
EARL R. HUNT, Vice-Pres't
A. H. HASSINGER, Vice-Pres't
ORGANIZED 1874

S. WM. BURTON, Vice-Pres't
S. K. McCLURE, Vice-Pres't
E. G. POTTER, 2nd Vice-Pres't
WELLS T. BASSETT, Vice-Pres't

METROPOLITAN CASUALTY INSURANCE CO.

OF NEW YORK, N. Y.

\$15,452,308.70	\$10,173,698.43	\$ 1,500,000.00	\$ 3,778,610.27	\$ 5,278,610.27
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C. W. FEIGENSPAN, President
WINTON C. GARRISON, Vice-Pres't and Treasurer

ORGANIZED 1909

W. VAN WINKLE, Vice-Pres't and Gen. Mgr
E. C. FEIGENSPAN, Vice-Pres't

COMMERCIAL CASUALTY INSURANCE CO.

OF NEWARK, N. J.

\$14,975,568.30	\$ 9,975,568.30	\$ 2,500,000.00	\$ 2,500,000.00	\$ 5,000,000.00
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TOTAL OF ASSETS
\$133,548,804.31**

TOTAL OF LIABILITIES
\$60,041,057.26

TOTAL NET PREMIUMS
\$50,467,137.06

WESTERN DEPARTMENT

844 Rush Street

Chicago, Illinois

H. A. CLARK, Manager

H. R. M. SMITH

JAMES SMITH FRED W. SULLIVAN
Assistant Managers

EASTERN DEPARTMENT

10 Park Place

Newark, New Jersey

CANADIAN DEPARTMENT

461-467 Bay Street

Toronto, Canada

MASSIE & RENWICK, Limited,
Managers

PACIFIC DEPARTMENT

60 Sansome Street

San Francisco, California

W. W. & E. G. POTTER,
Managers

JOHN R. COONEY
Assistant Manager

*As of April 6, 1929. **Includes stock holdings in other insurance companies on capital and surplus basis.

to give a 10 percent rebate on assessment to all policyholders who have non-inflammable roofs placed on their buildings. The directors decided to offer \$100 reward for evidence leading to arson convictions.

Indiana Notes

James W. Ray, special agent of the W. P. Ray general agency, Indianapolis, was operated on for appendicitis Monday and is reported as doing very well.

Myron S. Harlan, manager of the insurance department of the State Savings & Trust Company in Indianapolis, is confined to the Methodist Hospital there following an operation.

Use and Occupancy insurance is a profitable line. Agents should read "Removing the Mystery from U. and O. Insurance," published by The National Underwriter, \$1.25.

STATES OF THE NORTHWEST

SNYDER WITH GRAY COMPANY

Minneapolis General Agency Is Expanding Considerably in Its Fire Insurance Department

The Fred L. Gray Company of Minneapolis has extended its fire insurance operations. The Gray Company has had the United Firemen's for Minnesota but has now extended the territory

to cover Iowa, the northern half of Wisconsin and the upper peninsula of Michigan. The Gray Company has been appointed Minnesota general agent for Royal Exchange and State of Liverpool. E. St. Clair Snyder, who for 20 years has been with the Fireman's Fund, 10 years as state agent in Minnesota and 10 years previously in the Dakotas, has been appointed field supervisor of the fire insurance division of the Fred L. Gray Company. Mr. Snyder has had a wide experience in the northwest and is one of the best known field men in that section.

The Fred L. Gray Company has arranged for the issuance of a joint automobile policy written by the Standard Accident and the United Firemen's so that full coverage can be granted. The Fred L. Gray Company has the Standard Accident in the same territory that it has the United Firemen's. This will be the only place in which the joint policy is written.

NORTH DAKOTA FIELD MEN REORGANIZE ASSOCIATION

FARGO, N. D., Feb. 12.—At a meeting here Monday the North Dakota Fire Underwriters Association, rather inactive for the past year, was reorganized with election of these officers: President, H. F. Morris, Fargo, North British & Mercantile; vice-president, J. Pierce Wolfe, Moorhead, Minn., Security of New Haven; secretary-treasurer, D. C. Brown, Fargo, Fire Association.

The membership will be enlarged to take in all field men of companies in the Western Underwriters Association, some 60 in number. Thirty-five were present at the reorganization session. The association has in the past done fine work along fire prevention lines throughout the state and will stress this activity more than ever in the future.

No Change in General Agencies

FARGO, N. D., Feb. 12.—No change is anticipated in the status of general agencies in North Dakota, following the new lineup of companies in the west, according to general agents in Fargo. It is stated that no non-affiliated companies are represented by these agencies.

Redraft Duluth Building Code

DULUTH, MINN., Feb. 12.—Redrafting of the entire city building code to comply with the recommendations of the National Board engineers, has been recommended by the Duluth building

code commission. The commission has requested the city commissioners to appoint F. G. German, architect, to direct the redrafting of the code so that it may be suitable for a city of Duluth's size and in accordance with modern engineering practices. The city commissioners have strong hopes of putting into effect the other suggestions contained in the report of the National Board committee. It is hoped that the additional equipment suggested, including the possible purchase of a fire boat, will be obtained in the near future.

Schedule Mid-Winter Meeting

MINNEAPOLIS, Feb. 12.—Branch banking was discussed at the Minneapolis Blue Goose luncheon meeting Monday. A dinner-dance is scheduled for Feb. 22. The mid-winter meeting will be held March 15.

Dana Elected Board President

A. G. Dana was elected president of the Fond du Lac, Wis., Board at a reorganization meeting last week. E. F. Tambke was elected vice-president; A. J. Petri, secretary, and U. S. Schuchardt, treasurer.

Suit Against Agent Dismissed

The Wisconsin supreme court has affirmed the action of the Brown county circuit court in dismissing a suit for \$14,250 brought by August Fern against Joseph Moore, Green Bay local agent. Moore insured Fern's roadhouse in companies not licensed in Wisconsin. When the roadhouse burned, Fern sued the companies and Moore jointly, but the lower court dismissed the case against the agent.

Gillen Made General Chairman

MILWAUKEE, Feb. 12.—William I. Gillen, Continental, has been appointed general chairman of arrangements for the annual meeting of the Wisconsin Fire Underwriters Association, which will be held at Egg Harbor June 25-26.

Bureau Club's Plans Not Ready

MILWAUKEE, Feb. 12.—The Field men of the Wisconsin Insurance Club have made no announcement as yet concerning plans for their annual meeting in June. While a meeting of Bureau field men was held in Milwaukee last week, no further steps on organization work were announced. The club will meet soon to elect a secretary and make plans for the annual meeting.

Wisconsin Notes

A large number of ganders attended a luncheon of the Wisconsin Blue Goose in Milwaukee Feb. 10.

The McDermott-Thornton agency expects to move into its quarters in the new Commercial Company building, which is just being completed at Fond du Lac, about Feb. 22.



STATEMENT JANUARY 1, 1930

ASSETS	LIABILITIES
Bank Stocks and United States Government Bonds ... \$1,395,778.00	Losses in Process of Adjustment \$ 19,868.21
Bonds and Stocks... 16,270.00	Reserve for Unearned Premiums 347,018.92
Cash in Banks and Office 45,981.96	Reserve for Taxes, Depreciation and Other Contingencies 30,000.00
Premiums in Course of Collection 45,417.12	Capital \$200,000.00
Accrued Interest, etc. 965.96	Surplus ... 907,525.91
\$1,504,413.04	\$1,504,413.04

Increase in Surplus, \$101,669.10

Increase in Reserve for Unearned Premiums, \$14,138.47

Losses paid since organization: Over Seven Million Dollars

Comparative Figures

	ASSETS	RESERVE	SURPLUS
1924	\$ 590,711.87	\$214,879.92	\$164,887.16
1925	666,246.80	238,914.72	210,474.64
1926	788,210.39	273,424.85	294,480.73
1927	1,044,664.63	304,469.62	501,201.38
1928	1,439,676.67	332,880.45	805,856.81
1929	1,504,413.04	347,018.92	907,525.91

M. S. Cremer, President

Henry F. Tuerk, Secretary

The Oldest Illinois Stock Fire Insurance Company

GEO. M. EASLEY

HAL V. HAYS

GEO. M. EASLEY AND COMPANY GENERAL AGENTS—DALLAS

"HE PROFITS MOST WHO SERVES BEST"

Boston Ins. Co.
Pittsburgh Underwriters
Patriotic Insurance Company
Federal Ins. Co. of Jersey City
Globe Indemnity Co. New York
Fire & Marine Und. Agency of Automobile Ins. Co. of Hartford

W. H. KUHLMAN, President

WM. F. KRAMER, Secretary

Organized 1865

The RELIABLE FIRE INSURANCE COMPANY DAYTON, OHIO

Surplus to Policyholders \$1,066,134.00

An independent Ohio Company with a record of more than 60 years of honorable dealing with Agents and Assureds

IN THE MISSOURI VALLEY

CHARLTON TO HOLD SCHOOL

Well Known Lawrence, Kansas, Agent Will Conduct a Forum for Instruction in Insurance

Glenn E. Charlton, well known local agent at Lawrence, Kan., will conduct his sixth annual casualty, bond and marine school in his office Feb. 26-27. It is sponsored by the Phoenix Indemnity, American Bonding and Connecticut Fire, for which he is general agent. This school is for the benefit of Mr. Charlton's agents in the state. He pays the traveling expenses and the men pay their hotel bills. The instructors aside from Mr. Charlton will be M. W. Sutton, production manager accident department, Phoenix Indemnity; Philip W. Scheide, general agent marine department, Connecticut Fire; D. C. Handy, first vice-president American Bonding; John G. Yost, assistant secretary American Bonding; H. W. Hoffman, manager underwriting department;

A. B. Mitchell, manager bond department; R. L. Robinson, manager accident department of the Charlton agency. On the evening of the first day there will be a banquet given by the Charlton Insurance Agency.

COOPERATE IN LICENSE DRIVE

Missouri Association Will Work with Department—Local Boards to Investigate Applicants

KANSAS CITY, MO., Feb. 12.—The Missouri Association of Insurance Agents will work in cooperation with the Missouri department in its effort to make effective its recent rulings tightening up the qualifications for agents. Superintendent Thompson in a letter to the association said in part:

"In issuing the recent rulings in reference to the conduct of insurance agents in the state, it was the intention and desire of the department to eliminate from the insurance business those

unscrupulous agents who were unmindful, not only of the rights of assureds, but of the rights of the insurance companies.

"We appreciate the fact that the facilities of the department are wholly inadequate in attempting to eliminate these undesirable agents. The Missouri Association of Insurance Agents, through the medium of its various local associations, is in position to render invaluable service and assistance. The insurance department is ready at all times to cooperate with your association. To this end the department will send a list daily to the various duly organized local associations of the insurance agents in their cities or towns for whom agents licenses have been applied, for the purpose of making local investigation.

"We believe that the best method of procedure in eliminating these agents is that a complaint should be filed with the insurance department, setting out the full details of the matter complained of. This complaint should be verified. If, upon examination and investigation by this department, the complaint on its face is serious enough to cause the revocation of an agent's license, a hearing then would be necessary. The agent would be furnished with copies of the particular charges against him and a date would be set for the hearing. If at the hearing the charges were sustained by proof presented, the agent's license, as provided by law, would then be suspended or revoked. This procedure would, of course, apply to those applying for an agent's license as well as licensed agents."

WATERWORTH, INSPECTION BUREAU MANAGER, DEAD

James A. Waterworth, manager of the Missouri Inspection Bureau and nationally known rating expert, died in St. Louis Saturday. He had been in poor health for several months. Born in Ireland in 1841, Mr. Waterworth had been identified with the insurance business in St. Louis since 1867. In 1881, when it was found necessary to reorganize the St. Louis Board in order to end demoralized conditions there, Mr. Waterworth was elected president and made it an organization of usefulness and influence. Later he operated the St. Louis Insurance Survey Bureau, a private institution making fire insurance rates for St. Louis and St. Louis county, and in 1911 he became chairman of the committee operating the Missouri Actuarial Bureau, performing the same service for the entire state. When the Missouri Inspection Bureau was formed in 1913 to operate under the newly enacted rate law, he became one of the managers and had so continued since that time. He had not been very active for several years, but maintained his interest in insurance matters. He had been very active in civic affairs in St. Louis, in both official and unofficial capacities.

Move Department Securities

Transfer of the securities held by the Iowa insurance department from the state house to the new quarters of the department in the Southern Surety building in Des Moines, was accomplished last week under the direction of Commissioner Ray Yenter. Securities valued at \$350,000,000 were loaded into moving vans, guarded by deputy sheriffs, city police, national guardsmen and motorcycle policemen. The securities mainly represent the reserves for the net cash values of the policies of Iowa life insurance companies.

Kansas Field Group Organized

The new Kansas Fire Underwriters Association was organized last week in Wichita.

The following officers were elected: W. R. Kirk, North British & Mercantile, president; Clarence E. Bleckley, Rhode Island, vice-president, and O. W. Doling, Liverpool & London & Globe, secretary.

W. S. Whitford, Springfield Fire &

Will Conduct School



GLENN E. CHARLTON

Glenn E. Charlton of Lawrence, Kan., who has the general agency for the Phoenix Indemnity, American Bonding and the marine department of the Connecticut Fire for part of his state, will conduct his sixth annual training school Feb. 26-27 at which instruction will be given on lines in which the companies are particularly interested.

Marine, Curtin Maupin, Home of New York, Harry W. Yankee, National Liberty; W. S. Clark, United States Fire, and J. E. Mott, Great American, were elected members of the executive committee.

Herbert Heads Kansas Club

The Western Insurance Bureau Field Club of Kansas at its meeting in Wichita elected V. E. Herbert, Girard Fire & Marine, president; Harry Brown, Northwestern National, vice-president, and J. Y. Dickerson, Firemen's secretary and treasurer.

Holland Gets Minneapolis F. & M.

G. A. Holland of the G. A. Holland & Co. agency, Des Moines, has been appointed Iowa general agent for the Minneapolis Fire & Marine.

Eliminating State Institution Hazards

ST. LOUIS, Feb. 12.—The many fire hazards in the Missouri state eleemosynary, educational and penal institutions revealed in the survey made by inspectors of the Missouri Inspection Bureau and the Missouri State Fire Prevention Association are being eliminated so far as the type of construction of the various buildings permits Governor Caulfield announces.

The survey was the contribution of the stock fire organizations to aid the state survey commission in its work. It not only pointed out the fire hazards but suggested means for their elimination. Governor Caulfield called the attention of the heads of the various state institutions to the report and directed that the inspectors' recommendations be carried out so far as possible, considering the funds available and the type of construction involved.

May Repudiate Confessions

ST. LOUIS, Feb. 12.—Refusal of the former night watchman for the Buckingham Annex hotel, and the night clerk at the Buckingham hotel, to testify at a hearing before a notary public in suit to collect on a \$100,000 fire policy in the Northern Assurance is regarded as an indication they may repudiate confessions said to have been made to police that the watchman fired the hotel in a plot to collect fire insurance. Lewis E. Balson, majority stockholder in the hotel company, is a real estate man who placed \$175,000 of the \$255,000 insurance on the annex and \$25,000 of the \$40,000 on con-

REPUBLIC

AUTOMOBILE INSURANCE CO.

HOME OFFICE DETROIT, MICHIGAN

When you've got the Republic Automobile you can offer EVERYTHING in Automobile insurance. Let me tell you about our Time Payment Plans.

The Republic Special

An "Exclusive
Automobile Writing Company"

Chicago Office
A 1915 Insurance Exchange Bldg.

TERRITORY
OPEN in

Ohio
Illinois
Indiana
Michigan



75th Anniversary
The Phoenix Insurance Co.
of Hartford

PROVIDENT FIRE INS. CO.

Fire and Automobile Lines

ROYAL EXCHANGE
ASSURANCE

THE STATE
ASSURANCE CO., LTD.

CAR AND GENERAL
INSURANCE CORPORATION, LTD.

Automobile, Liability and Plate Glass

95 Maiden Lane

New York



THE YORKSHIRE GROUP

The YORKSHIRE Insurance Co., Ltd.

LONDON & PROVINCIAL

Marine & General Insurance Co., Ltd.

SEABOARD Fire & Marine Insurance Co.

and

The YORKSHIRE INDEMNITY Co. of N. Y.

"Oil Burner Property Damage Insurance!—again the Yorkshire Group presents a policy which is new—an added point of contact for our Agents. Are you interested?"

Will Wrightem

Field Correspondent

HOME OFFICE

12 Gold Street

New York City
N. Y.

HOW TO WRITE RIGHT? WRITE TO WRIGHTEM!

Germanic Fire Insurance Company of New York

122 E. 42nd Street New York City

JAMES A. BEHA
Chairman of the Board

CARL SCHREINER
Chairman Executive Committee

HAROLD G. ARON
Chairman Finance Committee

NORMAN T. ROBERTSON
President

HARRY A. GRANT
Vice President

H. E. ECKHOFF
Treasurer

E. A. MORRELL
Secretary

Opportunities for Progressive Agents in Profitable Cities and Towns

Since

1899 The Northwestern Fire & Marine Insurance Company has been giving a complete insurance service of practical value to agents.

NOW WRITING

FIRE TORNADO HAIL LIGHTNING
AUTO EXPLOSION RIOT SPRINKLER LEAKAGE

Applications welcomed in territory where this company is not already represented.

JOHN H. GRIFFIN, President

NORTHWESTERN

FIRE & MARINE INSURANCE COMPANY
MINNEAPOLIS, MINNESOTA

tents. He wrote the \$100,000 policy but did not receive a commission as premium was not paid. The company is resisting collection on the grounds the policy lapsed.

Tie Up With Board's Ads

KANSAS CITY, MO., Feb. 12.—Local agents in various parts of the state are cooperating with the National Board's advertising campaign, according to O. A. Ramseyer. A committee of field men visited Higginsville, Marshall and Boonville last week and all agents without a single exception have agreed to run either individual or collective advertisements tying up with the National Board advertising as it appears.

Wellington Inspection Plans

Plans were outlined by H. J. Helm-kamp, secretary of the Kansas State Fire Prevention Association committee for the inspection at Wellington this week to the members of the Blue Goose at Topeka.

Earl D. Patton, most loyal gander, said that there were about seven or eight candidates to be initiated at Wichita. The field clubs will meet there the same day. Lloyd Gaines of the Commercial Union, who has been sick for some time, was at the meeting for the first time and presided.

Kansas Pond Meets

The Kansas Blue Goose held a meeting and initiated 19 goslings in Wichita.

A "relief fund" for members of the pond was adopted. A committee will have full authority to disburse funds to members in unfortunate circumstances and their actions will not be made public. All money for the fund is to be donated.

A large number of guests were present from the Heart of America, St. Louis and Oklahoma City ponds.

Bad Fires in Kansas

WICHITA, KAN., Feb. 12.—The favorable fire loss record of Kansas for 1929 appears due for a severe jolt for 1930, if the first six weeks of the year are any indication. Nine heavy losses have been reported, including a \$200,000 blaze in El Dorado. At Lawrence the Fraternal Aid Union four-story building was wiped out with loss of over \$200,000.

Rate Case Blue Goose Topic

TOPEKA, KAN., Feb. 12.—The Monday luncheon of the Kansas Blue Goose was attended by 65 members. E. D. Patton of the Northern Assurance acted as chairman. Among those in attendance were C. F. Hobbs, insurance commissioner; Holmes Meade of Topeka, chairman of the local agents committee in connection with the Kansas rate suit; Clyde Miller of the Preferred Risk; Arthur Johnson of Osage City, Freeman Bell of Topeka and L. A. Lentz of Whiting, Kan., local agents.

W. L. Gardiner of the National introduced the speakers who explained in detail the results of the meeting of the company representatives and state officials in connection with the Kansas rate case.

Blue Goose to Initiate

The Iowa Blue Goose will hold its annual dinner and initiation Feb. 28 in Des Moines. At the weekly meeting next Monday noon Dr. Boylan of Des Moines Catholic College, will speak.

Central Kansas Field Club

WICHITA, KAN., Feb. 12.—The Central Kansas Field Men's Club invited the members of the Wichita Insurers to attend the Monday luncheon to hear Harry K. ("Smoky") Rogers, fire prevention engineer with the Western Actuarial Bureau. Mr. Rogers told those present of the services they could render toward fire prevention way.

Sam F. Woolard of the American Central explained the provisions of the compromise of the Kansas rate suit, which were enthusiastically approved by both local and state agents present. Charles K. Foote, president of the Kansas Association of Insurance Agents, also commented briefly on the case.

Clarence Bleckley of the Rhode Island made a report of the inspection of Wellington.

New members are W. H. Moore, staff

adjuster with the Wichita office of the Western Adjustment; W. N. Robberson, hail superintendent of the Hartford; Fred Whitton of Topeka, special agent for the farm and hall department of the North America, and J. G. Updegraff of Kansas City, state agent for the Royal and Queen.

Investigate Big Chanute Fire

E. J. Steward, chief engineer of the Kansas Inspection Bureau, made an investigation last week of the Mercantile building fire at Chanute, which resulted in a loss of over \$200,000. Blame was placed on a steam pipe with defective insulation in a one-story boiler room communicating at the rear of the three-story brick joisted main building. The loss was total.

Had the blaze been cut off from the main building by a hose line at the communicating door or had there been an automatic fire door on the opening, the loss could probably have been limited to \$500. The fire department, being undermanned, was helpless. Ladders were of insufficient length to reach the upper stories of the structure and trained men were not available to handle the three pieces of apparatus brought to the scene.

Missouri Notes

Sam E. Giles, formerly with the Missouri Inspection Bureau, has gone with the Shea & McCord agency of Kansas City as engineer and solicitor.

The St. Louis Fire & Marine and the General Insurers, a general agency operated by the same interests, have moved to new quarters on the ninth floor of the International building, Eighth and Chestnut streets, St. Louis.

Robert B. Martin, son of the late William F. Martin, vice-president of F. D. Hirschberg & Co., who died last December, has entered the insurance business as a solicitor for the F. D. Hirschberg & Co. agency in St. Louis.

Kansas Notes

J. C. Kelly of the Wheeler-Kelly-Hagney Trust Company of Wichita and Mrs. Kelly are on a West Indies cruise.

The Valley Agency has been established in connection with the Valley Building & Loan Association of Hutchinson, Kan., with Tom Bomar as manager.

C. E. Brasted, president of the Farmers Union Mutual and the Farmers Union Mutual Hall, died at Halstead, Kan., last week following a prolonged illness.

The C. C. Kimball Company has been organized in Lincoln, Neb., to handle insurance in connection with real estate. Leo Scherer will be in charge of the insurance department.

The Iowa State Fire Prevention Association will inspect Cresco, Ia., Feb. 26, sponsored by the civic clubs of the city.

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STATES OF THE SOUTHWEST

NEW FIRE PREVENTION MOVE

Texas Department Would Have Special Board in Each Community Supervising Such Activities

AUSTIN, TEX., Feb. 12.—In an effort to reduce the state's \$20,000,000 annual fire loss, the state fire insurance department is urging Texas towns to adopt ordinances creating local fire prevention boards. Local chambers of commerce are also asked to support the movement.

It is pointed out that fire prevention is a local problem and only the people of each community can control it. The board recommended by the insurance department would consist of five members, an influential man and woman of the town, the secretary of the chamber of commerce, the city fire marshal and the chief of the fire department.

The fire loss in Texas for December, \$1,637,228, was called "staggering" by Fire Insurance Commissioner DeWeese.

"Some have the mistaken idea," he said, "that the insurance companies are paying their fire losses, but how could they and remain solvent? They are made collectors of what the people pay to them as represented by their policies. The loss falls on the householder direct. All the people help pay it. No matter in what part of the United States a fire occurs, the people of Texas are helping to pay the loss, for they pay it in everything they eat, drink, wear and use, in the form of an insurance tax. How much longer will the people of Texas play the part of Rip Van Winkle to what fires are costing them?"

Will Get Together Informally

While there is no formal organization of general or state agents in Texas there is a tendency on the part of the Texas general agents and officers of Texas companies to get together once in a while to talk over the situation. This was done when the Texas board of insurance commissioners ordered rate reductions in November. This led to a conference of general agents and company officials, resulting in the board's granting a rehearing. Owing to the success that followed this conference it

is likely that similar ones will be held in the future where issues arise.

J. S. Speed Dies

John Smith Speed died last week in Harlingen, Tex. Previous to his retirement three years ago he was associated with the T. E. Braniff Company of Oklahoma City. He also served as state agent for Texas for the Liverpool & London & Globe and was manager of the Arkansas Actuarial Bureau at Little Rock.

New Lloyds Licensed

The Lloyds Fidelity General Underwriters of Dallas has been licensed. It will have a total underwriting deposit in excess of \$2,000,000. All lines of insurance except life will be written. The Fidelity General Securities Company will be the attorney in fact.

Inspection Plans Hampered

OKLAHOMA CITY, Feb. 12.—Owing to severe winter weather in Oklahoma throughout January the Oklahoma Fire Prevention Association was forced to postpone three farm educational meetings and two town inspections. The inspection at Sand Springs, which was postponed, is scheduled for Feb. 20. Muskogee will be inspected March 26-28.

Expect Cases to Be Tried Feb. 17

AUSTIN, TEX., Feb. 12.—Trial of the injunction suit brought by four Dallas companies attacking validity of the order of the insurance board limiting commissions to local agents to 20 percent is set for Feb. 17 in district court here. This suit, instituted by the Commercial Standard, Gulf, Utility and Atlantic, has been postponed several times. Assistant Attorney General Lawrence, counsel for the insurance board, says the insurance board will be ready for trial Feb. 17 and the hearing will be held unless the insurance companies ask for a postponement.

Ivy with Floyd West

Floyd West & Co. of Dallas announce that Julian Ivy, who for a number of years has been operating a local agency at Wichita Falls, is now connected with the firm as manager of its petroleum properties department. The firm says that the present condition of the petroleum industry may cause a big increase in the amount of oil in storage. Therefore local agents are likely to find quite an extensive business in this particular line.

IN THE SOUTHERN STATES

PLAN KENTUCKY CONGRESS

State and Regional Sales Conferences Proposed in Kentucky Meet Enthusiastic Approval

LOUISVILLE, KY., Feb. 12.—A movement has been started here for a fire insurance sales conference designed to educate and acquaint agents on fire, casualty and allied covers and side lines which often have been neglected. The plan was proposed to the Kentucky Fire Underwriters' Association in a letter from Leo E. Thieman, executive secretary of the Louisville Board, in behalf of the Kentucky Association of Insurance Agents. The congress would be under joint auspices of the two associations to last two days, and is planned as a feature of the local agents' meeting, which generally is held in June at Louisville.

The Kentucky Fire Underwriters Association was pleased with the suggestion, and President C. P. Thurman named a committee to cooperate with the agents, composed of Joseph M. Rogers, Springfield; Julius V. Bowman, Fire Association, and Carl Bentenbach, National Union.

Following the congress it is planned

to arrange regional sales congresses at strategic points in the state, with programs applicable to each section. In some parts of the state the agents are interested in tobacco, general cover, hail and agricultural lines; in others, coal and mine properties, livestock, etc.

COMMISSION REDUCES RATES

Approximately \$835,000 Involved in Virginia Cut Applicable to Policies Written on and After Feb. 10

RICHMOND, Feb. 12.—Reductions in Virginia fire rates of approximately \$833,058 became effective Feb. 10, under an order of the corporation commission setting new basis rates. Reductions are applicable only to policies written on and after Feb. 10.

Reductions are applied to protected risks in cities of first, second and third class in the Virginia general, Piedmont, and southwest zones. Flat reductions range from 4 cents to 75 cents on 18 classes of risks. The order specifies that these reductions do not apply when they produce rates lower than would be produced by applying valley schedules. In such instances, deductions from the basis rate shall be the difference be-

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tween the basis rate now being charged and the basis rate named in the valley counties' schedules for the class so affected.

List Percentage Reductions

The commission's order also contains a list of percentage reductions on various special risks, including 20 percent of the final rate on risks of fire-resistive construction, protected and unprotected, except manufacturing risks and contents of furniture storage warehouses; 25 percent on public garages (other than frame and fire-resistive) when under full protection; 20 percent on private garages (other than fire-resistive) when under full protection; 25 percent on bottling works (other than fire-resistive), protected and unprotected; 10 percent on tobacco storage warehouses (other than fire-resistive), protected and unprotected; 20 percent on hotels (other than frame and fire-resistive), when under full protection. Members of the Virginia field club met here to discuss application of the new rates. D. E. Witt, state agent for the New Hampshire, went over the order, explaining various points. The Richmond local board held a special meeting, as did other boards in the state, to study the order.

INSURANCE PREMIUM TAX PROFITABLE FOR KENTUCKY

FRANKFORT, KY., Feb. 12.—Commissioner Bush Allin of Kentucky has stated that his department turned over to the state treasurer \$1,300,000 in excess of its expenses which totaled \$56,000. The expenses of the department are paid from fees collected from non-resident insurance companies, and last year the fees totaled \$110,000, while the department collected \$1,200,000 from the tax on premiums.

GEORGIA FIELD MEN HOLD INFORMAL CONFERENCES

MACON, GA., Feb. 12.—The February meeting of the Georgia Field Men's Conference was held here yesterday with a large percentage of the members present.

This conference is unique in many respects. No record of the meetings is kept, no dues or membership fees are charged and every field man traveling the state is a member. The meetings are devoted to informal affairs with the sole object of bettering and improving insurance conditions. Company men and managers have often applauded the apparent good results that have obtained from the efforts of the field men, since the conference was organized. Agency balances have been handled more satisfactorily, bad risks have been reduced, which has contributed largely to the decreased fire losses in the state.

Propose Mississippi Rate Bureau

A bill to establish a state fire insurance rate bureau has been introduced in the Mississippi legislature. The insurance commissioner would be one of the three members under the bill. It is proposed to adopt a uniform insurance policy which would be regulated annually according to annual statements filed by companies operating in the state.

Two Organizations May Merge

ATLANTA, Feb. 12.—It is quietly reported that a plan is being formulated for the Southeastern Underwriters Association to take over the Southern Tornado Insurance Association, which now maintains headquarters in New York City. Virtually all company members of the latter body are likewise members of the former. It is felt a merger of interest would be a measure of economy.

Uphold Indictment Dismissals

The Kentucky court of appeals has upheld the dismissals of the indict-

ments against Shelton M. Saufley, former insurance commissioner, and E. B. Dishman, former state treasurer, for paying Mr. Dishman in excess of the amount stipulated by statute for acting as custodian of insurance securities. It holds, however, that a civil suit can be maintained.

Miami Agencies Merge

MIAMI, Feb. 12.—The Newman-Butler-MacVeigh Company, one of the oldest insurance agencies in Miami, has purchased the Marshall Insurance Agency, formerly the Orlo E. Hainlain Agency. The Newman-Butler-MacVeigh Company is located in the First Trust & Savings Bank building, and is general agent for the United States Fidelity & Guaranty.

Gandy Plans Alabama Meeting

BIRMINGHAM, ALA., Feb. 12.—With the convention season on, Charles L. Gandy, president of the Alabama Association of Insurance Agents, and National association executive committee-man, is preparing to attend the National convention at Charlotte in March. He is also making plans for the state convention May 8-9 to Montgomery. The program will be completed after the Charlotte convention.

Can Not Rely on Limitation

ATLANTA, GA., Feb. 12.—Refusal of a fire insurance company to redeliver to the insured a policy temporarily in its possession for the purpose of attaching a loss payable clause, will prevent the company from relying on the limitation in the policy requiring that suit be brought within one year, according to the decision of the Georgia court of appeals in the case of Union Fire vs. Faris, France & Stone. The fire occurred while the policy was in the hands of the company. The assured, not having the policy, was unaware of the one-year limitation, and did not bring suit until after a year had expired.

Can't Rely on Policy Provision

FRANKFORT, KY., Feb. 12.—Where a jury finds that the assured told the agent that the property covered was owned jointly by himself and his mother-in-law, and the agent issued the policy only in the name of the assured, the company can not rely on the policy provision for unconditional and sole ownership, according to the decision of the Kentucky court of appeals in the case of American Eagle Fire vs. J. E. Meredith. The court holds that evidence that the company would not have issued the policy, if it had known the state of the title, was immaterial.

New Rate for Gadsden

BIRMINGHAM, ALA., Feb. 12.—New rate sheets published by the Southeastern Underwriters Association show a material reduction in fire insurance rates for Gadsden, Ala., which has been given second class rates less 5 cents. The rate in East Gadsden has been lowered from fourth to second class.

Must Refund Commissions

FRANKFORT, KY., Feb. 12.—The rule that an agent must refund unearned commissions on cancelled business, when his contract so provides, has been again laid down by the Kentucky court of appeals in the case of American Insurance Company vs. J. M. Bean, just decided. The company withdrew from the agency and cancelled its business and demanded the return commission on the returned premiums. This demand is upheld by the court of appeals.

Muldaur Speaks in Richmond

George B. Muldaur, general agent of the Underwriters Laboratories, spoke to the Richmond Insurance Exchange last week on the work of the laboratories.

Nixon Travels for Association

AUGUSTA, GA., Feb. 12.—Scott Nixon, secretary-treasurer of the Georgia Association of Insurance Agents has returned from a 1,100-mile automobile trip in the interest of the Georgia association. At Athens, Griffin, Americus, Thomasville and Waycross plans were formulated for the formation of local boards.

At Macon, Mr. Nixon addressed the local agents on "Combating Mutual and

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Reciprocal Competition." At Valdosta he spoke at the annual banquet of the Valdosta board.

Flanigan Heads Athens Board

ATHENS, GA., Feb. 12.—The Athens Association of Insurance Agents has been formed with the following officers: President, W. D. Flanigan, Jr.; vice-president, J. C. Hutchins, Jr.; secretary-treasurer, J. A. Morton.

Valdosta Board Banquets

VALDOSTA, GA., Feb. 12.—The Valdosta Board held its annual banquet in the form of a fish supper. The following officers were elected: President, B. S. Richardson; vice-president, M. J. Paine; secretary-treasurer, P. H. Brooks.

Revise Alabama Water Rates

BIRMINGHAM, ALA., Feb. 12.—General revision of water rates for private fire protection in 38 Alabama towns has been ordered by the Alabama public service commission. The new rates are declared to be more equitable and a decided improvement over the old rates and are designed to encourage installation of more fire protection equipment.

Florida Agents Meet in April

TAMPA, FLA., Feb. 12.—Finley Cannon of Gainesville, president of the Florida Local Underwriters Association, says that preparation is being made for the annual meeting to be held at St. Petersburg about the middle of April. Prior to this there will be a regional meeting at De Funiak Springs, the date to be fixed. The directors are planning to get together soon for a study of several difficult situations on the east coast.

Claim Low Loss Record

KNOXVILLE, TENN., Feb. 12.—It is claimed here that Knoxville set a record for the entire country in low fire losses for 1929 with a total of \$142,199 compared with \$194,279 in 1928. The loss ratio was only 98.3 cents per capita.

Field Committees Announced

LOUISVILLE, KY., Feb. 12.—C. P. Thurman, president of the reorganized Kentucky Fire Underwriters Association, has announced the following committee chairmen: Executive, J. V. Bowman; attendance, M. B. Russell; bureau tags, Marshall Mellor; public relations, A. I. McPherson; ways and means, W. P. Huff-

man; farm, Ben Street, and floral, M. T. Collins.

Straiton with National Board

MONTGOMERY, ALA., Feb. 12.—William S. Straiton, for the past two years deputy state fire marshal, has been appointed special agent for the National Board with headquarters in Birmingham, covering north Alabama. His home is in Greensboro, Ala.

Heretofore Chester E. Johnson of Tuscaloosa, has been the board's only special agent in Alabama. It is understood that he is to handle south Alabama with headquarters in Montgomery.

Many Small Losses

MONTGOMERY, ALA., Feb. 12.—Fire losses were unusually heavy in Alabama in January although there were no large single fires. A. J. Brame, general agent here, declared that there was an abnormal number of losses, principally dwellings and school houses, and due, in large measure, to faulty heating equipment. "Both in January and December," reported F. O. Hawkins of the Phoenix, "there has been a steady stream of losses varying from \$1,000 to \$5,000 or \$6,000. These small fires run into high figures in the aggregate."

Liddle in Alabama

MONTGOMERY, ALA., Feb. 12.—Charles M. Liddle, recently appointed to the special service department of the Liverpool & London & Globe with headquarters in Atlanta, covering the southeastern territory traveled south Alabama last week with William H. Hackney, field man.

Collier with Southern Bureau

MONTGOMERY, ALA., Feb. 12.—Lamar S. Collier, for the past six years staff adjuster in Alabama for the Home of New York, has been appointed adjuster of the Southern Adjustment Bureau here. Mr. Collier was once associated with Windle, Burlingame & Dargan of New York, and with the Southern Adjustment Bureau in Atlanta.

Take in Over a Million

MONTGOMERY, ALA., Feb. 12.—Last year the revenue of the Alabama insurance department was \$1,040,000, while the expenses were only \$34,000, of which only half went toward paying the salaries of officials and employees.

Tobacco and Plant Burn

At Lexington, Ky., fire last week damaged the redrying plant of the Southwest Tobacco Company and destroyed 750,000 pounds of leaf tobacco for a loss of approximately \$250,000.

May Reduce Chattanooga Rates

CHATTANOOGA, Feb. 12.—Capt. E. T. Holman of Nashville, head of the Tennessee Inspection Bureau, has promised local officials that he will visit this city at an early date to complete an inspection with an idea that rates here may be lowered. Captain Holman was here this week to confer with local agents, Fire Commissioner Bryan and A. L. Parker, local representative of the bureau.

ON THE PACIFIC COAST

F. U. A. P. SESSIONS PLEASE

Address of Retiring President Anderson and Entertainment Are Highly Commended

SAN FRANCISCO, Feb. 12.—Distinct progress is being registered in fire insurance banquets, in the opinion of those who attended the banquet of the Fire Underwriters Association of the Pacific at the annual meeting here. For the first time in its long life the association recorded attendance of 517 persons. Entertainment was unusually good and was brought to an enthusiastic climax by the glee club of the San Francisco Blue Goose.

Retiring President Thomas H. Anderson presided and introduced E. Forrest Mitchell, California insurance commissioner, who was "master of ceremonies" in presenting Commissioners H. O. Fishback of Washington, Ed C. Peterson of Nevada, Clare A. Lee, Oregon; George D. Porter, Montana; D. C. Neifert, Idaho, and J. G. MacQuarrie, Utah. Others introduced were Chief Charles Brennan, San Francisco; A. Duncan Reid, president Globe Indemnity; George V. Lawry, incoming association president, and the new vice-president, Howard B. Speer of Seattle.

B. A. Sifford, vice-president Security of New Haven, was chairman of the dinner committee, and Arthur M. Brown, Jr., in charge of entertainment. The address of President Anderson at the annual meeting was widely commented on. The special committee which each year reports on such matters, commended it at length, saying it was outstanding in two features in that no recommendations were imposed upon the succeeding administration, and that he has "presented most clearly our contemporary problems." Ray E. Swearingen of the Continental was chairman of the special committee.

COMMISSIONERS' MEETING PROFITABLE, THEY REPORT

SAN FRANCISCO, Feb. 12.—An understanding on several important matters was reached at the informal conference of insurance commissioners representing Idaho, Washington, Montana, Oregon, Utah, Nevada and California during F. U. A. P. week here. Col. D. C. Neifert, Idaho commissioner, was elected chairman pro tem, and Clare A. Lee of Oregon, temporary secretary. No definite action was taken on any matter, but the value of the conference was amply demonstrated, the commissioners report, and they express the belief that the discussions will aid them materially.

APPROVE UNIFORMITY GROUP

Pacific Board and State Advisory Committees Ratify Permanent Organization—Simpson Is President

SAN FRANCISCO, Feb. 12.—Declared to be one of the most constructive movements in the west for improvement of the fire business, the Pacific Coast Uniformity Conference, informally organized two years ago, was made a permanent institution on Feb. 7, when it elected officers and was approved by the Pacific Board and various state advisory committees.

H. L. Simpson, Pacific Coast manager of the Connecticut, Westchester and Virginia Fire & Marine, and one of the prime movers in the work, was elected president, and John L. Noble of Vancouver, vice-president. The secretary is to be named later. Members of the executive committee are: Thomas H. Anderson, L. & L. & G.; Clifford Conly, president Pacific Board and Pacific Coast manager Phoenix of Hartford and Great American; W. A. Newman, assistant manager Pacific Board; M. L. Caldwell, Phoenix, Ariz.; J. K. Woolley, Seattle.

Young Fishback With United

H. O. Fishback, Jr., for the past 15 years examiner for the Washington insurance department, has been made vice-president of the United Pacific Casualty, United Pacific Fire and United Insurance Agency. He will be located in Seattle.

Frank T. Houghton of Seattle will succeed Mr. Fishback. He has served the insurance department as examiner and deputy commissioner.

Life Department Opened

The Belt Underwriters of Los Angeles, general agent of the Belt Fire, has organized a life insurance department and will be general agent for the Reliance Life of Pittsburgh. Frank X. Gehrie will be in charge as associate general agent. He is located in the Commercial Exchange building.

Trudelle Addresses Chamber

Ray Trudelle, manager of the Wolcott & Co. agency at Butte, Mont., addressed the general membership dinner of the Butte chamber of commerce last week on "Auto Insurance Rates As We Find Them."

Sinnamon Succeeds Louis

SAN FRANCISCO, Feb. 12.—J. H. Sinnamon has been appointed special agent for northern California and Sacramento Valley territory by H. L. Simpson for the Connecticut, Westchester and Vir-

Hanover Progress Continues

	Capital	Policyholders' Surplus	Assets
1929 (Jan. 1)	\$3,000,000	\$13,021,458	\$19,059,610
1930 (Jan. 1)	4,000,000	16,802,949	23,703,714

Premiums Written

1928, \$4,958,905	1929, \$5,769,471	Increase, \$810,566
-------------------	-------------------	---------------------

\$4,000,000 CAPITAL

\$16,802,949 POLICYHOLDERS' SURPLUS

\$23,703,714 ASSETS

The HANOVER FIRE INSURANCE COMPANY of New York Charles W. Higley, Pres.

ginia Fire & Marine. Mr. Sinnamon resigns from the James F. Cobb agency to assume his new position. He succeeds the late Frank A. Louis.

Washington General Agency Formed
SEATTLE, WASH., Feb. 12.—The

Washington General Agency has been formed here and has taken on the Eureka-Security Fire & Marine of Cincinnati and the Lion Assurance of Los Angeles. The new general agency is under the management of B. C. McKee, son of D. C. McKee of the D. C. McKee agency.

IN THE MOUNTAIN FIELD

COMPLICATIONS ARE NOTED

Much Interest in the Rocky Mountain Field Over Western Insurance Bureau Action

There is considerable interest in the Rocky Mountain territory since a number of Western Insurance Bureau companies joined the Western Underwriters Association. The new Western Insurance Bureau has no conference committee. It takes the position that all committees were disbanded when the new organization was formed. The Western Insurance Bureau commissions that were sent out in other parts of the central west are now applicable to agents representing Bureau companies in Rocky Mountain territory. It is the feeling among Bureau officials that companies belonging to the organization will continue to observe rates and contribute to the Mountain States Inspection Bureau but will not hold membership in the Rocky Mountain Underwriters Association, which is the governing body in the field. There are some 500 agents of Bureau companies in Rocky Mountain territory. Perhaps half of these or more now become mixed. There will be a sharp skirmish for supremacy in these mixed agencies. And a battle royal will undoubtedly result.

Much Activity at Headquarters

As soon as it was found that the Western Insurance Bureau companies had sent out their commission schedule to Rocky Mountain territory the offices of the Rocky Mountain Fire Underwriters Association bristled with activity, as

telegrams and letters poured in in the effort to ascertain what the situation was. As the old Western Insurance Bureau cooperated with the Rocky Mountain association other companies could not understand the move.

Bureau May Not Name Committee

Under the rule the Western Union, Western Insurance Bureau and Pacific Board each appointed members of a joint supervisory committee that had jurisdiction over Colorado, Wyoming and New Mexico. The Western Underwriters Association as successor of the Western Union continues its committee and the Pacific Board has a committee. The new Western Insurance Bureau therefore has retired from the conference agreement and perhaps will not have a committee hereafter.

Pond Meetings Scheduled

The Colorado Blue Goose will hold a dinner meeting in Denver Feb. 27. Five goslings will have their pinfeathers plucked.

The annual banquet and business meeting of the pond will be held May 29; the annual summer splash and dinner dance June 28; the annual fall banquet Nov. 29, and the annual mid-winter splash and dinner dance Dec. 28.

"Tale Feathers," a publication of the Colorado Blue Goose which "comes out in moulting season or otherwise," has made its first appearance in a three-page edition relating the activities of the pond and the grand nest.

Insure State Armories

All of the 19 state armories in Colorado will be insured for \$10,000 each this year as the policies now in force expire. This was authorized at a meeting of the state military board recently.

EASTERN STATES ACTIVITIES

PLAN FOR INSURANCE DAYS

Pennsylvania Committees in Charge of Pittsburgh Gathering May 5-7 Meet to Work Out Details

PHILADELPHIA, Feb. 12.—Plans for the 1930 Pennsylvania Insurance Days in Pittsburgh May 5-7 were discussed at a meeting of directors of the Insurance Federation of Pennsylvania, called by James C. Murray, general chairman of the Insurance Days.

A program of exceptional merit is now being completed, with all lines of the business represented. Speakers will include some of the most prominent men and women in the profession. The committee arranging the program is composed of Henry G. Scott, James C. Murray and William S. Diggs, assisted by Homer W. Teamer, secretary-manager of the federation.

The general convention committee, to act as executive head in planning and executing the details incident to the Insurance Days, will include James C. Murray, William S. Diggs, Henry G. Scott, E. E. Cole, Jr., Charles A. Reid, William H. Kingsley and Homer W. Teamer. Robert C. Kneil, secretary to the vice-president of the Reliance Life, was elected secretary of the committee. The publicity departments of the National Union and the Reliance Life will handle the publicity work.

Hold Eastern Conference

Eastern conference of field men of the Automobile and Standard Fire was held

in Hartford this week. Monday was set aside for their own problems in their own exclusive sessions with William F. Ryan, Pennsylvania state agent, as chairman. General sessions were held Tuesday and Wednesday, participated in by Alfred Stinson, E. J. Perrin, Jr., and J. K. Hooker, vice presidents; D. R. Sibley, C. J. Langley, assistant secretaries; L. K. Babcock, H. N. Smith, Fred Maccabe, J. R. Donovan, superintendent of agencies; H. J. Parker, W. S. Hart, T. Z. Franklin, T. D. Olmsted, S. F. Withe, C. T. Hubbard and W. F. Ryan, all of the home office. A banquet was held Wednesday, the special guests being President Morgan B. Brainard and Vice-president E. E. Cammack, C. B. Morcom and W. L. Mooney.

Quaid Speaks to Specials

William Quaid, executive vice-president of the Southern Fire, of New York, was the chief speaker last week at the meeting of the New Jersey Special Agents Association at Newark on "Adventures in the Canadian Rockies."

Philadelphia Agents' Plans

PHILADELPHIA, Feb. 12.—A meeting of the newly organized Philadelphia Insurance Agents Exchange is scheduled to be held within the next week when a permanent constitution and by-laws will be adopted. The new association will also take up the discussion with the territorial committee of the Eastern Underwriters Association regarding the new Philadelphia agency contract. The companies have been busy of recent weeks getting out their annual state-

ments but it is expected that the territorial committee will meet soon to take up the Philadelphia situation as well as those in Pittsburgh and Boston.

New General Agency

BOSTON, Feb. 12.—The Bay State Insurance Agency, 33 Broad street, Boston, has been incorporated with Irving G. Hall as president; Paul M. Mahoney, vice-president, and Ambrose M. Murphy as treasurer. It will be Massachusetts general agent for the Consolidated Indemnity and several fire companies.

Newark Fire Conference

Special agents in the eastern department of the Newark Fire were at the home office last week, reviewing conditions in their fields and getting the viewpoint of the company executives

and divisional heads as to policies for the year. President T. A. Farquhar, who had been ill for some time, is about again and acted as chairman at the sessions.

Get Fulton General Agency

Thompson, Derr & Co. at Wilkes-Barre, Pa., have been given the general agency for the Fulton Fire of New York for Pennsylvania.

Takes on New Companies

BALTIMORE, Feb. 12.—The Riall-Jackson Company has been made general agent for the Globe Indemnity and also for the Public Underwriters of the Public Fire. These two companies take the place of the Union Indemnity and the Netherlands, which the Riall-Jackson Company formerly represented.

MOTOR INSURANCE NEWS

CALL AUTOMOBILE MEETING

Gathering of Western Representatives Will Elect Members of the Advisory Committee

H. A. Miller, assistant western manager of the North America, who is president of the Western Automobile Underwriters Conference and has served on the committee on rules and recommendations for the reorganization of the National Automobile Underwriters Conference, will call a meeting of representatives of companies that have signed the new agreement for the National Conference, in Chicago next week to talk over plans under the new regime. An advisory committee of from seven to 15 can be appointed in each jurisdictional section. Therefore in the territory of the Western Conference such an advisory committee will be appointed. The chairman of this committee will automatically become a director of the National Conference and the vice-chairman will be the alternate. In addition each section can have a director who shall be elected by the members and someone from his company will be the alternate. Later on Mr. Miller undoubtedly will have a meeting of the executive committee of the Western Automobile Underwriters Conference and arrange to disband that organization and prepare for the machinery of the National Automobile Underwriters Conference in the west. It is thought that the national body will take over the present quarters, equipment and personnel of the Western Conference and have it for a branch office.

Republic Automobile Active

The Republic Automobile of Detroit recently increased its surplus \$200,000 in line with the company's program of expansion. Last year it increased its premium income more than 90 percent, with a loss ratio slightly under 40 percent. The company has been active in building up its agency force and has also done a great deal toward bringing the name of the company to the public through radio broadcasting.

Settle Nashville Club Tangle

NASHVILLE, TENN., Feb. 12.—The effort of the Nashville Automobile Club to become an insurance agency has been a source of concern to legitimate insurance agents for some time, the efforts of the agents having resulted in a suit for injunction. The latter were aided in their efforts by the accessories dealers, especially gas, which the automobile club was selling to some extent. The accessories dealers have called a halt in the automobile club's activities along those lines and joined the insurance agents in an agreement with the club to the extent that the suit is to be withdrawn and an agreement entered into that the club will not go into the insurance business for one year. The agents are hopeful that the club will confine itself to its own work, which is a splendid one and with which they feel it should be content.

NEW FEATURES IN EFFECT

Provisions in Automobile Coverage Have Been Liberalized by Fire and Casualty Companies

The members of the National Automobile Underwriters Conference have now ratified the action of the casualty companies with respect to property damage, extending the limit of coverage from \$1,000 to \$5,000 without additional charge. The policy of the companies as to outstanding business is to be decided by each one. Undoubtedly almost all the companies will make the action retroactive so that it will apply to policies already having been written. The conference has also ratified the casualty action in reducing the age limit of drivers to 14 years instead of 16 years unless otherwise provided by state law.

Union Automobile's Figures

The Union Automobile of Los Angeles in its annual statement makes a very good showing. Its investments are of most excellent type. The assets are now \$3,239,556, liability reserve \$642,625, premium reserve \$1,344,462, capital \$300,000, surplus \$405,214. The company writes full cover automobile insurance, accident and health. J. L. Maritzen, vice-president and general manager, has done much to strengthen the company.

Wisconsin Auto Advances Wilkinson

G. W. Wilkinson, organizer and secretary of the Wisconsin Automobile, Monroe, Wis., since its founding in 1916, was elected president at the annual meeting to succeed J. H. Durst.

Paul B. Wilkinson succeeds his father as secretary of the company. C. W. Bennett was elected treasurer; C. L. Stillman, executive vice-president and assistant manager, and H. B. Hughes and P. N. Snodgrass, vice-presidents. Premiums in 1929 were \$1,122,300, more than double the 1928 figure.

Livingston Takes Over Reciprocal

LANSING, MICH., Feb. 12.—Judge Carr of the circuit court has designated Commissioner Livingston as receiver for the American Casualty Underwriters, impaired Muskegon auto reciprocal. An impairment in excess of \$65,000 was shown, the result, examiners said, of mismanagement, inadequate rates and heavy losses. At the insistence of state officials, \$25,000 in cash was placed in a trust fund some time ago and will be available for relief of policyholders.

Share Loss Experience

LANSING, MICH., Feb. 12.—Stock, mutual and reciprocal auto carriers are "burying the hatchet" temporarily to share each others' loss experience as the result of a series of conferences fostered by officers of the Auto-Owners of Lansing. The various auto carriers operating exclusively in Michigan have been setting their rates without an adequate basis in experience, it is admitted, and it is hoped that this effort to pool experience will be productive of more satisfactory rate-making data.

The National Underwriter

February 13, 1930

CASUALTY AND SURETY SECTION

Page Thirty-one

Surety History Well Reviewed

Walter Faraday Tells Some of the High Spots in the Business

HAS HAD FINE GROWTH

Great Companies Have Developed Since They Started Writing This Class of Business

Walter Faraday, manager of the surety department of the New Jersey Fidelity & Plate Glass in Chicago, spoke before the Insurance Club of that city, giving some interesting historical features of the surety business. He said:

"Corporate suretyship is the youngest member of the insurance fraternity. It has developed, however, greatly during the last 20 years, as its benefits have been more appreciated. The first attempt to issue corporate guaranties was made in England about 1870. The company doing this issued fidelity guaranties. It did not even have a name that would indicate its business, its principal business being accident insurance. Even today, many of the large companies transacting surety business in England only execute fidelity bonds.

Canadian Company First to Enter

"The Guarantee Company of North America was the first company to enter the surety field on this continent. It was organized at Montreal in 1872. It entered the United States in 1881 and became quite aggressive. It obtained and retained the fidelity schedules of a number of the larger railroads operating in this country for many years, but has gradually lost them to the United States companies. The American Surety began operating in 1884. Its first officers were almost all former employees or officers of the United States postoffice department. It was very successful, especially in fidelity lines from the start. Its premiums were high and it soon drew public attention to itself by erecting one of the first skyscrapers in New York, at 100 Broadway. Today this company still holds its place in the sun.

Baltimore Companies Started

"The Fidelity & Deposit entered the field in 1890, followed by the United States Fidelity & Guaranty in 1896.

"The National Surety was started in 1893, it succeeding a much smaller company of the same name, which domiciled at Kansas City.

"To John R. Bland, the first president of the United States Fidelity & Guaranty, must be given great credit for establishing an agency organization comprising nearly the entire country. It was a very expensive undertaking but in later years has proved the backbone of the company.

"Today there are operating in the United States, on the September, 1929, approved list of the United States treas-

Forgery Shows Sharp Increase in 10 Years

BOSTON, Feb. 12.—"Forgery now rivals bootlegging for leadership in the field of criminal 'big business', worthless paper to the amount of more than \$250,000,000 having been passed in the United States in 1929," declared Robert P. Phipps, head of the forgery department of the Massachusetts Bonding, speaking before the banking club of Northeastern University. Forgery is growing, the loss in 1919 having been only \$23,000,000.

Simplification of Steam Boiler Manual Expected

NEW YORK, Feb. 12.—The engineering division of the National Bureau of Casualty and Surety Underwriters, it is reported, has in preparation and will issue within a month, a revised rate manual for steam boiler risks. The arrangement will be much simpler than that now in use, reducing the number of manual pages by approximately 50. The trend in preparation of manuals by the bureau is markedly toward simplification. This is in response to field demands and realization by company executives that time consumed by agents in trying to figure complicated tariffs is better employed in soliciting.

ury department, 84 domestic companies, transacting the business of corporate suretyship. Besides these, there are five foreign companies admitted to do reinsurance business only.

Entered Field as a Pioneer

"I graduated from active newspaper work in 1897 into what was then a comparatively new field. We had to pioneer a good deal. The average person was wholly unfamiliar with the value of a surety bond. We had, however, much active competition. Rates, with the exception of fidelity rates, were not established. The present rate for contract bonds, fairly well established but not even at this time quite established, is \$15 a thousand, based on the amount of the contract. In the earlier days, I saw bonds executed at a premium based on \$2 a thousand on the amount of the bond and the bond was hardly ever fifty percent of the contract.

Many Companies Passed On

"Without adequate rates it was only natural that a large number of the companies, which sprung up for a time like mushrooms, were not able to remain solvent and passed away some in a very short time after organization.

"In my opinion, corporate suretyship is the most interesting business in the entire insurance field. It presents a diversification not possible in the other lines. Surety underwriters are obligated to have at least a general knowledge of the entire business world. Novel and unexpected situations arise that are not known in connection with other lines of insurance. The business has increased by

Casualty Costs Raised by Mania of Speed, Economy

AUGUSTA, ME., Feb. 12.—"During and since the world war there has been an appreciable increase, in Maine and the country at large, not only in the intensity and area of casualty exposure but in the resultant costs to assureds," Commissioner Wilbur D. Spencer of Maine comments here on the trend of casualty rates upward, which he ascribes as due to inflation.

"These changes have been noticeable not only to employees on account of increased premiums charged for ordinary accident and health policies, but to employers on account of advancing liability and compensation rates on industrial risks," he says.

Mania of Speed a Factor

"In such a connection it is useless to consider some of the more modern classes of hazards, particularly motor and airplane casualties, which are yet to be reckoned with on a large scale and where the future alone can develop a definite experience basis. Today the speedster may be generally classed as 'a fellow with no place to go, but in a devil of a hurry to get there,' and until such a mania subsides there is no hope of immediate improvement in those directions.

Wage Inflation Is Factor

"The almost axiomatic reason for rate advances in the seasoned risks is wage inflation which finds its way into the cost of every product and must be reflected in the cost of indemnity, increased in dollars and cents where the weekly wage is the yardstick for reimbursement of personal losses. It has always been conceded that the actual premium collected on such risks must provide funds commensurate in dollars and cents with the augmented claims, or the insurer would become insolvent. In other words, the premium dollar is the industrial dollar, and its liquidating

power can only be adjusted by applying the same coefficient.

"The immediate and inevitable expedient of some employers against wage inflation was retrenchment in other items, particularly in overhead and cheaper processes of manufacture. Such a course has been reflected in many instances in plant depreciation, including buildings and machinery, thereby rendering the premises unsafe and more prolific of accidents.

"In the cotton and woolen industries, where wage advances amounted to several hundred percent during the war and subsequently, the managements have resorted to speeding up machinery and reductions in operatives. Here, it is obvious that the workman is the controlling factor and, while he is operating multiple machinery, cannot give proper consideration to his own safety and at the same time perform a satisfactory day's work.

Public Suffers by Economies

"On the railroads, economies have been effected by discontinuing accommodation schedules, doubling freights, decimating train crews and advancing basic rates. Here fewer men are subjected to added responsibilities and the public also suffers. It is now a common thing for a single heavy freight to delay 50 automobiles for ten minutes or more at a grade crossing. If all of the time lost at crossings and signals could be totaled for the country, it would approximate a large part of the aggregate savings over old methods of travel.

"All this is merely illustrative, but such occupations require more care in the selection of intelligent and skilled operatives, otherwise, more numerous accidents are bound to occur. The wages paid in the increasing number of special employments are high from necessity and the cost of insurance facilities must be commensurate."

Manual Is Big Problem Before Accident Bureau

NEW YORK, Feb. 12.—The governing committee of the Bureau of Personal Accident and Health Underwriters will meet here Feb. 13 to receive reports from various committees preliminary to their presentation at the annual meeting at the Hotel Astor the following day. Thursday evening members will hold the annual dinner there. A concluding business session will be held Friday morning.

Considerable Opposition Develops

While the bureau members will have many important topics to consider, it is expected that a great part of the

leaps and bounds. In 1928 the premiums of the National Surety were about \$12,000,000. In 1910 the American Surety wrote \$2,443,000 in premiums. In 1928 this company wrote nearly \$9,000,000 in premiums."

session will be devoted to a discussion of the new accident manual.

Although there was very little opposition voiced when the manual and the new rates were proposed some months ago, considerable opposition is said to have cropped up after the manual and rates were scheduled to go into operation. It is reported that only a few of the companies have adopted the new classifications with the higher rates, and that a number of them are still sticking to the old classifications and rates. The result, it is said, has been that the companies adopting the new rates have been losing many renewals and have had added competition in securing new business.

Classifications Criticized

Although quite a few of the companies are said to favor the new rates, which call for considerable increases in old ages and occupations using the automobile, it is reported that practically all of the companies are dissatisfied with the new manual, contending that the classifications are not properly made in many cases and in others are too vague.

Effort Is Being Made to Cut Down Accidents

BIG NEW YORK CITY ACTION

Campaign Is Started to Endeavor to
Reduce the Enormous Human
Toll Now Seen

Insurance officials of New York City have announced their backing of the city-wide safety campaign which is scheduled to begin on March 1 under the auspices of the greater New York industrial safety contest committee organized by the Merchants' Association. A double problem is involved, the saving of human life and limbs and the reduction of the enormous costs which the casualty companies and, through them, the insurers are sustaining because of the mounting toll from accidents in the city.

In the year ending June 30, compensation awards by the state industrial commission amounted to \$32,122,815. In addition there was a bill of over \$10,000,000 for medical expenses and a bill that is estimated at over \$20,000,000 for administrative expenses connected with compensation work. The figures of the state industrial commission indicate that almost two-thirds of the losses were sustained in the New York City district.

Among those who are cooperating in the effort to correct this situation are Lewis A. DeBlois, director of the safety engineering division of the National Bureau of Casualty & Surety Underwriters; W. Graham Cole, director of safety service, Metropolitan Life; Dr. Leonard W. Hatch, state industrial board; J. L. Thompson, superintendent engineering and inspection division, Travelers; M. H. Christopherson, director of service state insurance fund; L. Palmer, conservation engineer Equitable Life of New York; Harold K. Kramer, district chief engineer Liberty Mutual; G. B. McAnish, district engineer American Mutual Liability, and Julien Harvey, New York manager National Safety Council.

Eddy Elected President Massachusetts Plate Glass

BOSTON, Feb. 12.—John H. Eddy, president of the Boston Board, was elected president of the Massachusetts Plate Glass at its annual meeting, succeeding C. L. Billman, vice-president of the National Shawmut Bank, resigned. Alexander Ellis of Russell, Fairfield & Ellis, and Maxwell E. Sapiro were elected vice-presidents; Louis A. Ginsberg, secretary and treasurer; Samuel J. Soloman of the Boston Clearing House Association, consulting actuary, and Robert M. Morrison, general counsel.

Donaldson Speaks at Newark

Thomas B. Donaldson, associate manager of the Eagle Fire of Newark and formerly insurance commissioner of Pennsylvania, will speak on the "Human Side of an Insurance Department" before the Casualty Underwriters Association of Newark Feb. 19.

Employer Not Liable

FRANKFORT, KY., Feb. 12.—Where an employer furnishes free medical service to an employee for injuries incurred outside the course of employment, the employer is not liable for the physician's malpractice, if the employer exercises reasonable care in the selection of a competent physician. A messenger boy on the way to his boarding house to get a flashlight for use in his work is not in the course of his employment. These rulings are made by the Kentucky court of appeals in the case of Frank H. Mason, Jr., vs. Western Union Telegraph Company. Mason had a judgment for \$1,500, which was reversed.

Company Urges Concerted Move to End Auto Evil

NEW YORK, Feb. 12.—Summing up the disastrous toll of human lives in 1929 through automobile accidents, the statistical bulletin of the Metropolitan Life presents an appeal for definite, concerted, national action to eliminate this great hazard, which it terms no longer an accident.

"The rise in automobile killings during 1929 to the unprecedented figure of 31,400 calls for the prompt and effective analysis of the engineering, physiological, psychological and legal facts involved," the Metropolitan urges. "This increasing annual toll can no longer be ascribed to mere 'accidents.' Adequate control measures must take into account the known factors of negligence, even malice and felony, present at the time or before these crippling and killing incidents arise!"

"No life conservation problem in recent years has presented so many perplexing aspects. The rights of the 31,400 persons who were killed and of approximately 1,000,000 persons who were injured and crippled should be determined in relation to the privilege of using our highways for the transportation of goods and persons!"

New Building Dedicated by Mutual Plate Glass

The Mutual Plate Glass of Shelby, O., dedicated its new office building last week. There was an all day gathering and a banquet in the evening. In the morning the address of welcome was given by Assistant Secretary L. M. Dunathan. There was an agents' luncheon at noon. In the afternoon there was an agency meeting, Mr. Dunathan acting as chairman. In the evening J. J. Crum, secretary, was toastmaster. The speakers were Superintendent C. S. Younger of the Ohio insurance department, Second Vice-President H. E. Sheets of the Shelby Sales Book Company, and President and General Manager L. A. Dennis of the Mutual Plate Glass.

The company increased its assets about \$50,000 last year, making that item \$750,000. Its surplus increased \$60,000, making that item \$425,000. The underwriting profit mounted to \$29,493. The company is now licensed in 23 states, it recently having entered South Carolina, North Carolina and Virginia.

President Dennis started with the company in 1912 as special agent and adjuster. At that time he did practically all the field work. He became a director in 1915. In 1918 he was elected secretary and general manager. On the death of Col. Henry Wentz he was chosen president and general manager. The new building is a credit to the town and is well adapted to office work. It is a modern and well equipped structure in every particular.

Atlanta Now Excepted City

NEW YORK, Feb. 12.—Atlanta has been added to the list of states in which company-members of the casualty acquisition cost conference may appoint two general agencies if they desire. This decision was made at a meeting of the national agency committee here. The concession does not alter the general agency quota for Georgia. Other cities entitled to two general agencies under conference rules are Baltimore, Buffalo, Chicago, Cleveland, Detroit, St. Louis and Washington. Consideration was to have been given Chicago conditions, but the revised plan on which general agents and managers there are working is not completed, and the matter was laid over.

Three Southern California Bodies Hold Joint Meeting

ACQUISITION COST REVIEWED

Boughn Heads Casualty Association—
Laley Tells of Bureau's Work
on Coast

LOS ANGELES, Feb. 12.—The southern California sectional committee of the California branch of the National Bureau of Casualty & Surety Underwriters, the Los Angeles Casualty Association and the conference on acquisition cost for casualty insurance held a combined annual meeting Monday at which officers were elected and a number of talks made on casualty and surety conditions in southern California.

Members of the sectional committee elected were: Maryland Casualty, re-elected chairman (M. E. Graham); New Amsterdam Casualty (Everett Charlton), and the American Surety (A. I. Zimmerman). The acquisition cost conference will be headed by the affiliated Aetna companies, chairman (Leland Mann); Globe Indemnity (F. R. Robinson) and U. S. Fidelity & Guaranty (H. C. Gillespie).

Officers of the Casualty Association elected were: S. L. Boughn, Fidelity & Casualty, president; George Houghton, Hartford Accident, vice-president; J. G. Joseph, Ocean Accident, secretary-treasurer. The executive committee consists of M. E. Graham, chairman; W. E. Shiels, Travelers, and George S. McIntosh, Phoenix Indemnity.

Robert E. Laley of San Francisco, Pacific Coast manager for the National Bureau, briefly reviewed the activities of the branch for the past year. Other speakers were A. A. Milhaupt, Commercial Casualty, and M. E. Graham.

Start Liquidating Defunct Michigan Reciprocal

LANSING, MICH., Feb. 12.—Preliminary work looking toward liquidation of the decidedly inadequate assets of the American Casualty Underwriters, Muskegon auto reciprocal, has been started by George G. MaDan, head of a firm of insurance accountants, with headquarters here. The reciprocal had been found impaired to the extent of at least \$65,000.

The impossibility of paying claims with the available resources of the reciprocal seems destined to bring into a Michigan court for the first time in years the issue as to the assessability of reciprocal contracts when they are sold to members as non-assessable. Michigan decisions on the issue are said not to furnish a clear precedent upon which to base action so insurance men are looking forward to some interesting litigation.

New York Rates Filed

NEW YORK, Feb. 12.—Automobile liability and automobile property damage rates have been filed in New York by the National Bureau and by mutual carriers. Subsequently a number of non-affiliated stock offices have made independent filings, for the most part showing percentage reductions from the figures of the associated companies. In order to prove acceptable the proposed rates must be justified to the department by the individual experience of each company.

Officers Confer With Tramel

C. B. Morcom, vice-president of the Aetna Casualty & Surety, Vice-President W. M. Smith and R. I. Catlin, assistant secretary, all of the home office, took part in a western conference with Branch Manager George Tramel and his staff in Chicago. The business situation in the middle west was reviewed at length and conditions were found promising this year.

President Hal H. Smith Speaks to Managers Club

MAKE CONVENTION PLANS

Companies Should Not Rely on Invest-
ments for Dividends but Make
Underwriting Profit

DETROIT, Feb. 12.—The insurance business differs from all other businesses in that it is built upon a foundation that is partly scientific fact and partly imagination, Hal H. Smith, president of the Central West Casualty of Detroit, told the Accident & Health Managers Club of Detroit at its monthly meeting.

"The primary lesson," he said, "that the home office executive of our insurance companies has been called upon to learn during the past year is that stocks and insurance funds do not mix. They have learned that in order to have an insurance company on a sound financial basis it is necessary to underwrite business at a rate that will permit it to show a profit on the underwriting. If a company writes business under cost, as many do, it will eventually have to alter its policy or drop out of the field."

"Casualty companies during the past ten years have not averaged the return to stockholders that these stockholders could have obtained had they invested their capital in government bonds, taking it by and large. Probably 80 percent of the casualty companies formed in recent years have been established with a view to paying dividends out of earnings from invested funds rather than return upon underwriting, which is a most unhealthy condition."

J. P. Collins, agency supervisor of the National Casualty and president of the National Association of Accident & Health Managers' Clubs, outlined plans for the national convention.

Illinois Field Club Is Making Congress Plans

The Casualty Field Club of Illinois is making plans for its third annual casualty sales congress in Chicago this spring. President L. W. Burger, of the United States Fidelity & Guaranty, has appointed Ralph Miller, Conkling, Price & Webb; A. P. Lantz, Travelers; and E. M. Ackerman, secretary of the Insurance Federation of Illinois, on the program committee to line up speakers on each of the four outstanding casualty lines which will conclude a talk on general selling. Elmer Sanderson, of W. A. Alexander & Co., is in charge of deciding upon a date and location for the meeting.

Donnelly in Executive Post

James L. Donnelly, vice-president and secretary of the Illinois Manufacturers Mutual Casualty for two years, was elected executive vice-president and secretary at the directors meeting Feb. 11. It was reported the mutual has cancelled about \$75,000 of business recently because of loss ratios running from 100 percent to 250 percent on individual risks, and for failure of assureds to cooperate in safety work. The Illinois department has been bringing a previous examination down to Dec. 31, and this will be reported soon. It is said surplus will be shown over \$400,000 and a substantial voluntary contingent reserve will be allowed, whereas in previous report as of Oct. 31, 1929, not made public, the \$100,000 fund was transferred to surplus by the department.

Act on Virginia Bills

RICHMOND, Feb. 12.—The safety responsibility bill passed the Virginia senate last week along with the companion measure requiring automobile drivers to take out state permits. Both bills await action of the house this week, where much hostility to them is reported.

Aero Association Covers Student Pilots' Crashes

ALL COMPANIES KEEPING OFF

Line Considered Too Hazardous—Action Taken to Aid in Formation of Private Flying Clubs

WASHINGTON, Feb. 12.—Refusal of insurance companies to issue policies protecting student pilots and flying clubs from losses resulting from damages to training planes, which in the past has been one of the greatest barriers to the formation of private flying clubs, has resulted in an arrangement for crash insurance underwriting through the private flying club committee of the National Aeronautic Association, it has been announced.

Crash and consequent financial losses have been accountable for the dissolution of more flying clubs than any other factor connected with their operation, it is declared. Knowledge that crashes represent only a very small fraction of the total number of flights made on established air routes has led the companies to write policies for transport pilots, planes and passengers, officials of the organization said, but owing to the extra hazards encountered in student instruction this form of insurance has been refused them.

None Will Cover Student Pilots

"In the case of the student pilot, no company in the United States has seen fit to assume a similar risk," it was stated. "Due to the lack of this form of insurance, many flying clubs have started operations without receiving this coverage. As a result, serious accidents to the plane in a majority of cases have been instrumental in turning an experience into a disaster.

"The fact that the private flying club committee of the National Aeronautic Association is able to furnish clubs with crash insurance places the flying club plan in the forefront as a means of teaching students how to fly, at the great savings effected through group ownership of a plane."

Shallberg With Columbia

L. E. Shallberg, who was formerly special agent of the Travelers in Illinois and then established his own agency at Moline, Ill., where he has been in business for four years, has gone to Chicago to become assistant and resident manager of the Columbia Casualty in the Chicago territory being associated with Resident Vice-President Joseph E. Callender. Mr. Callender is also manager of the Ocean. Mr. Shallberg has taken an active interest in the Illinois Insurance Federation.

Public Indemnity Statement

The statement of the Public Indemnity covers its operations for nine months only, the company having started writing March 28. Its assets are \$2,786,453; premium reserve was \$459,552; capital, \$500,000; net surplus, \$1,678,078; premiums, \$604,514; losses paid \$73,730; \$388,890 in general expenses.

Organize to Fight Suits

TAMPA, FLA., Feb. 12.—An organization to fight any suits that may be filed by the receiver of the Federal Automobile of Indiana has been completed by the officers of the automobile club, through which the insurance was written for this organization before it failed. With the large number of policyholders in this and other cities of Florida the case is assuming state-wide importance and the fight that will be made on payments promises to be one of the hardest ever made in any such litigation. Attorney-General Davis will be called upon to decide whether a non-stock company can legally write nonassessable policies.

CHANGES IN CASUALTY FIELD

TRAVELERS MAKES CHANGES

Announces Casualty Managerial Appointment in Eastern Territory—Two Branches Established

Raymond N. Allen casualty agency assistant of the Travelers at Hartford, is promoted to assistant superintendent of agencies, and Norman R. Clark, casualty manager at the Cincinnati branch, becomes home office agency assistant. Mr. Allen joined the company in 1920 as counterman at Syracuse, and Mr. Clark went with the company in 1919 in the branch at Peoria, Ill.

A. K. Davis, assistant casualty manager at Albany, N. Y., succeeds Mr. Clark as manager at Cincinnati. He went with the Travelers at Albany in 1924. William D. Cornwell succeeds Mr. Davis as assistant Albany manager after more than three years with the company. Albert L. Latham, assistant casualty manager at Providence, R. I., is promoted to casualty manager at Baltimore, where a casualty branch has been opened. Another new branch is at Waterbury, Conn., with John E. Leene as assistant casualty manager, and the accident department under supervision of H. Freeman, field assistant. C. P. Johnson was transferred from Williamsport, Pa., as cashier at Waterbury.

Miller With Continental

The Continental Casualty announces the appointment of J. P. Miller as executive representative of the casualty and surety agency departments. Prior to joining the Continental Casualty, Mr. Miller was executive representative of the Union Indemnity. He was for five years in the agency department of the United States Fidelity & Guaranty. Mr.

Miller will operate out of the home office agency department at Chicago.

Leineke Made Special Agent

The Globe Indemnity has appointed John H. Leineke special agent for Illinois, Wisconsin, Indiana and Michigan, to succeed R. C. Carson. Mr. Leineke has been a safety engineer for the Globe in Chicago for two years. Previous he was with the National Bureau in Chicago and Indianapolis.

Bennett With Agency

Charles E. Bennett has been appointed manager of the surety department of the Van Norman & Morrison agency at Los Angeles. He was formerly head of the surety departments at Los Angeles for the Massachusetts Bonding and the Metropolitan Casualty.

Morrison Transferred to Field

Frank C. Morrison, assistant manager of the Eureka Casualty's claim department for three years, has been transferred to the special agency staff and assigned to southern California.

Haupt Gets Bankers

The Bankers Indemnity of Newark has entered the state of Washington and appointed Fred C. Haupt, state agent for American, Camden Fire and the Rochester American, its principal representative.

Daly Made Assistant Manager

The Great American Indemnity, which recently opened a branch office in Detroit, has appointed as assistant manager William J. Daly who has been in charge of the casualty department of the United States Fidelity & Guaranty for the past seven years at Detroit. He will look after the casualty work in his new connection and will also have charge of the Michigan field.

C. H. STEVENSON GOES WITH UNITED PACIFIC CASUALTY

SEATTLE, Feb. 12.—Charles H. Stevenson of New York City will assume the management of the United Pacific Casualty's accident and health department April 1.

Mr. Stevenson, who has had 11 years experience with leading eastern companies, is resigning as superintendent of the accident and health department of the Norwich Union Indemnity to accept the new post.

The accident and health department of United Pacific Casualty increased its net premium income by 111.36 percent last year.

Decrease in Premiums

The returns that are coming in show that in almost all cases the companies show a decrease in their burglary premiums as compared with 1928. Companies have made a heavy play for burglary, it now being a desirable class. With careful underwriting it would seem that a company is in a position to make money. The number of new companies entering the field and the scramble for burglary business have served to cut down the premiums of the older companies.

Bureau Has 50 Members

With the entry of the Hudson Casualty of Jersey City and the Protective Indemnity of New York into the National Bureau of Casualty & Surety Underwriters, the company membership in the organization increased to 50.

Casualty Company Notes

The Michigan department has licensed the Protective Indemnity of New York for automobile, health and accident and burglary lines.

CONTRACT BOND LOSSES EXPECTED IN CHICAGO

Increased contract bond losses are expected in Chicago as a result of the financial condition of the city and Cook county, which have run out of funds. This condition has been approaching a crisis for more than a year and as a result the amount of contracts has been considerably reduced, as compared with the normal average, and, what is worse, payments to contractors on completed and partially completed work have been held up. In many cases it has been found no eventual losses will result from this artificial "freezing" of contractors' assets, but it does mean that some contractors face the wall because of inability to meet obligations. Most contracts provide for partial payments while jobs are in progress to help finance contractors and sub-contractors. Fortunately a relatively small amount of completion bonds has been written in Chicago in the last year, but it is certain companies will be forced to complete a larger amount of work this year than recently, as a result of the stringency, surety men say.

Arrest McKees of Beavers

George T. McKee, president, and I. M. McKee, secretary of the Benevolent Order of Beavers and the United Beavers Casualty, have been arrested on the charge of operating a confidence game, on a warrant obtained by State's Attorney Pratt of Peoria, Ill. The complaint alleges that the McKees sold exclusive county agency rights in Illinois, under misrepresentations. They furnished bond and a hearing will be held this week.

Preferred Accident Dividend

The Preferred Accident has increased the dividend on its common stock, par \$20, from 20 cents a share monthly to 25 cents a share monthly, making the annual rate \$3 a share.

F. C. & S. Bulletins Treat of Leasehold Insurance

SUBJECT IS FULLY COVERED

Valuable Service for Agents and Field Men Takes Up Underwriting and Selling Problems

Leasehold interest, one of the subjects now interesting many agents who are seeking to maintain their premium income by writing new lines, is given the most complete and clear treatment in the current issues of the F. C. & S. Bulletins, published by THE NATIONAL UNDERWRITER and edited by C. R. Hubble. The F. C. & S. Bulletins is a monthly service of about 30 pages, devoted to authoritative explanation of vital underwriting subjects. It has met with great success among agents who desire to increase their income by writing additional kinds of insurance, or who desire to improve their service to their present customers.

Only Complete Treatment

In the December issue the standard form for leasehold insurance was given. The February issue, which has just come out, analyzes the subject, showing the different conditions under which leasehold insurance may be written and how to write it in each case. It also analyzes the need for leasehold insurance and the selling arguments, shows who are prospects, discusses the underwriting, explains the forms, shows how the premium is calculated, etc. The March issue closes the subject with a discussion on the determination of leasehold interest values. Other subjects are also treated in the issues referred to.

This material on leasehold insurance has been carefully compiled after consultation with the leading authorities in the insurance business. An official of one of the prominent companies read the proofs and declared he was unable to suggest anything that should be added. The treatment of leasehold insurance in these "Bulletins" is the only complete one ever put out.

Will Cover All Subjects

Other subjects are discussed in the F. C. & S. Bulletins with equal care. Eventually all fire, casualty and surety topics will be covered and the accumulated material will have immense value. The sheets each month are filed by the subscribers in a binder furnished with guides for ready reference on each subject. New subscribers get the back material. The F. C. & S. Bulletins are completely described in a booklet, "New Guide to Greater Profits," which will be sent on request addressed to any office of THE NATIONAL UNDERWRITER.

Illinois Questions Lloyds' Man

Unauthorized issuance of London Lloyds policies in Illinois was the subject of a hearing held by the Illinois department at which O. V. St. Clair, Straus building, Chicago, this week was questioned, and admitted the complaint was correct. The policies were placed in London Lloyds, Levinson Minet, brokers, the group being titled Harrison & Dixon, Ltd. The department required a list of all policyholders, which has been furnished, and they will be notified that the policies were issued without authority. St. Clair admitted lack of license and that the forms had not been approved, but stated in order to keep his organization busy, policies had been issued in anticipation of his receiving designation as attorney-in-fact for the United States for this group of Lloyds, and in anticipation of being licensed by Illinois.

The Accident & Health Bulletins contain many useful plans for lessening lapses. Write The National Underwriter Company, 420 East 4th street, Cincinnati, O., for information.

WORKMEN'S COMPENSATION

REDUCTION OF AWARD DENIED

Colorado Court Refuses to Consider Employment at Small Wage—Man Held Totally Disabled

DENVER, Feb. 12.—Carl Robinson, while in the employ of E. A. Biers, lost both arms in an industrial accident. The state industrial commission found that he was totally and permanently disabled, awarding compensation. Some time thereafter, Robinson found employment, at small wages, and the insurer brought suit to have the allowance made by the commission reduced, the commission refusing to do so. The state supreme court upheld the commission, ruling that:

"It (the state law) promotes justice, because if one is totally and permanently disabled, he ought not to be penalized for obtaining some trivial and unusual employment, nor have the door of hope and ambition slammed in his face by being forbidden, on pain of having a portion of his meager sustenance withheld, to make any effort to add thereto. One may be totally disabled for all practical purposes of competing for remunerative employment in any general field of human endeavor, and yet be able to obtain occasional employment under rare conditions and at small remuneration."

Issue New Texas Rates

AUSTIN, TEX., Feb. 12.—The Texas board of insurance commissioners has promulgated a revised basic manual of rules, classifications and rates for workmen's compensation insurance. The new rates and classifications apply on and after March 1 on all new business and

on all renewals at their normal expiration dates.

Hold City Can Recover

MILWAUKEE, Feb. 12.—The city of Milwaukee may recover money it paid for compensation involving Patrick Hayes, a city employee who was killed in an accident in which a cab of the Boynton Cab Company figured, according to a decision returned by the state supreme court.

The city paid the customary award to Mrs. Hayes, the widow, under the workmen's compensation act. After the payment, she died. The Boynton Cab Company, which had been made a defendant in a suit for damages, then offered the plea that because of her death the right to recover did not survive. The supreme court held that the city succeeds to the rights of the widow, and that it is entitled to have the damages chargeable to the taxi company determined in court.

Kentucky Accidents Reported

LOUISVILLE, Feb. 12.—That 224,998 workers were injured in industrial accidents in Kentucky between 1920 and 1929 is the report of the state department of labor.

Safety Engineers Meet

MONTGOMERY, ALA., Feb. 12.—Safety engineers covering Alabama for compensation companies will meet here Feb. 27 and perfect a permanent organization. It is expected that fully 60 engineers will be present.

Superintendent George H. Thigpen will speak on "The Safety Engineer, a Leader of Men and a Teacher of Safety."

"The Safety Engineer's Services to Assured and Insurer" will be discussed by J. M. Jenkins, president of the Jenkins Brick Company, Montgomery. W. C. Wroe, district engineering manager of the American Mutual Liability, will speak on "Cooperation of Assured Spells Success for the Safety Engineer." D. D. Smith, manager of the Southeastern

Bureau, will preside at the luncheon. F. B. Eason, safety engineer of the London Guarantee, East Point, Ga. will preside at a round table discussion.

Conway Orders Revision

The Compensation Inspection Rating Board of New York has been ordered by Superintendent Albert Conway to amend its rules and rates so that an industrial concern which qualifies as a self-insurer regarding accidents which occur under federal jurisdiction, and which insures its compensation liability under New York law, need not pay premium for both covers demanded by the board. This decision resulted from complaint of the Cleveland & Buffalo Transit Company, interstate common carrier, whose em-

ployes engage interchangeably under jurisdiction of the federal longshoremen and harbor workers' compensation act and the New York compensation law. Superintendent Conway states that the board should amend its rules to provide for a proper allowance in rates for coverage excluding accidents occurring under federal jurisdiction, the amount and manner of doing this to be determined by the classification and rating committee of the board, subject to his approval.

Kansas Accidents Decrease

TOPEKA, KAN., Feb. 12.—A decrease in Kansas industrial accidents has been reported for January. There has been a decrease each month for five months.

ACCIDENT AND HEALTH FIELD

GRANT COMMENTS ON RESULT

Declares That Some Factors Are Having Much Influence on Accident and Health Profits

President W. T. Grant of the Business Men's Assurance of Kansas City, in commenting in his annual report on accident and health insurance, stated that almost all companies in the results of 1929 do not show as favorable returns as in previous years. He attributes this partially to the tremendous number of cheap newspaper accident policies. Many people have purchased these feeling that they were fully covered. The influenza epidemic starting in December, 1928, of course, brought a multitude of sickness claims. Again Mr. Grant calls attention to the large amount of disability insurance written in connection with life insurance, which was not the case in years gone by. The total and permanent disability clause is now universally used by life companies and agents have pushed it extensively.

He said that the inevitable result is that companies writing accident and health insurance to a great extent have been operating below cost and the reaction is apparent. The result will be an increase in rates and a restriction in coverage.

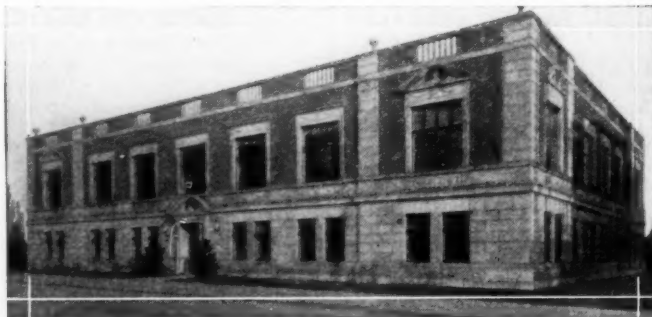
BANKERS NATIONAL REGIONAL MEETING

William McCallum, vice-president and superintendent of agencies of the western division for the Bankers National Life in company with Hugh Branson, assistant superintendent of agencies of the accident and health department, and W. W. Gallaher, special home office representative, held a regional meeting of all Nebraska agents at Hastings at which the new participating policies issued under the new consolidated company, Bankers National Life of New Jersey, were presented.

The accident and health department is a new one recently opened under the management of Mr. McCallum. The

Assets

\$3,644,597.55



HOME OFFICE BUILDING :: HAMILTON, OHIO

Surplus to Policyholders

\$1,100,628.56

THE OHIO CASUALTY INSURANCE COMPANY

HAMILTON, OHIO

FULL COVER AUTOMOBILE — ACCIDENT — LIABILITY — PLATE-
GLASS—BURGLARY—FIDELITY AND SURETY BONDS

CONTINENTAL COMPANIES

General Offices, Chicago, Illinois

December 31, 1929

CONTINENTAL CASUALTY COMPANY

RESOURCES

CASH	\$ 777,632.12
(In banks.)	
*BONDS	9,667,554.00
(Highest grade. Market value.)	
*STOCKS	6,138,126.00
(Guaranteed, preferred and common stocks. Market value.)	
MORTGAGE LOANS	1,512,607.90
(First liens on high grade real estate, appraised at more than double the amount loaned.)	
REAL ESTATE	763,220.82
(Carried at cost.)	
PREMIUMS in course of collection and transit.....	3,737,557.68
(Being premiums unpaid and covered by the reserve for unearned premiums shown below.)	
ACCRUED INTEREST	220,932.15
(Being interest already earned on bonds and mortgages but not yet due.)	
OTHER ASSETS	114,161.94
(Being miscellaneous assets and not included in above items.)	
TOTAL	\$22,931,792.61

LIABILITIES

UNEARNED PREMIUMS	\$ 8,069,012.36
(Being all gross premiums received for insurance beyond the date of this statement.)	
CLAIM RESERVE	5,285,402.37
(Being the estimated amount to be paid on all claims not yet received or unadjusted and future payments on installment claims not yet due.)	
MISCELLANEOUS LIABILITIES	1,731,546.90
(Being the reserve set aside to meet payment of amounts not yet due for taxes, commissions, etc., computed according to law.)	
VOLUNTARY RESERVE	845,830.98
(Being additional reserve voluntarily set up by the Company for unforeseen contingencies.)	
CAPITAL STOCK	\$3,500,000.00
SURPLUS	3,500,000.00
	7,000,000.00
TOTAL	\$22,931,792.61

Net Premium Income in 1929

\$16,690,723.51

Increase \$1,301,093.75

CONTINENTAL ASSURANCE COMPANY

RESOURCES

CASH	\$ 274,025.65
(In banks.)	
*BONDS	2,620,020.00
(Highest grade. Market value.)	
*STOCKS	1,113,440.00
(Guaranteed and preferred stocks. Market value.)	
MORTGAGE LOANS	6,858,686.31
(First liens on high grade real estate, appraised at more than double the amount loaned.)	
POLICY LOANS	1,191,483.25
(Being the amount loaned to policyholders on the security of their policies, and in all cases less than the reserve held to the credit of the policies.)	
REAL ESTATE	568,276.24
(Carried at cost.)	
NET DEFERRED AND UNREPORTED PREMIUMS	643,384.80
(Being the portion of the current year's premiums not yet collected, covered by policy reserves shown below.)	
ACCRUED INTEREST	245,757.67
(Being interest already earned but not yet due on bonds, mortgages and policy loans.)	
OTHER ASSETS	25,391.55
(Being miscellaneous assets and not included in above items.)	
TOTAL	\$13,540,465.47

LIABILITIES

POLICY RESERVES	\$ 9,661,405.03
(Being the reserve required by law to be accumulated to meet payment of the amounts due upon the maturity of policies and unearned premiums.)	
CLAIM RESERVE	295,688.82
(Being the amount to be paid on claims not yet adjusted or adjusted and not due.)	
PREMIUMS PAID IN ADVANCE	31,469.02
(Being amount of premiums paid to the Company and not yet due.)	
MISCELLANEOUS LIABILITIES	215,758.66
(Being the reserve set aside to meet payment of amounts not yet due for taxes, commissions, etc., computed according to law.)	
VOLUNTARY RESERVE	86,143.94
(Being additional reserve voluntarily set up by the Company for unforeseen contingencies.)	
CAPITAL STOCK	\$1,000,000.00
SURPLUS	2,250,000.00
	3,250,000.00
TOTAL	\$13,540,465.47

Insurance in Force

Business written basis.....	\$133,527,823.00
Paid-for basis	129,237,215.00

*A booklet showing in detail the cost price and market value of stocks and bonds as of December 31, 1929, will be furnished upon request.

COMBINED COMPARATIVE STATEMENT

Year	Admitted Assets	Net Premium Income	Life Insurance in Force	Capital and Surplus
1920.....	\$ 8,266,211.56	\$10,317,055.75	\$ 17,727,585.00	\$ 1,350,891.54
1921.....	10,222,792.61	10,398,789.58	22,658,834.00	2,376,125.24
1922.....	12,156,848.81	12,337,247.64	30,162,253.00	2,920,325.78
1923.....	15,339,429.11	13,685,740.22	40,878,550.00	4,010,632.71
1924.....	16,878,135.49	13,832,051.25	52,624,204.00	4,093,602.96
1925.....	19,313,357.32	15,070,802.53	66,399,683.00	4,150,213.47
1926.....	22,359,221.00	15,593,395.76	80,552,504.00	5,213,468.52
1927.....	28,461,628.97	17,508,704.85	100,838,767.00	7,824,922.85
1928.....	33,354,524.53	18,677,753.35	114,350,277.00	9,745,155.89
1929.....	36,472,258.08	20,253,060.98	129,237,215.00	10,250,000.00

CASUALTY INSURANCE

FIDELITY AND SURETY BONDS

LIFE INSURANCE

"Banlic Complectory Policy" offers life, accident and health, all under one policy. Mr. McCallum stated that the complete combination is issued with less premium than would be possible under either plan issued separately.

G. W. Pollard, general agent for western Nebraska and W. W. Winter, general agent for eastern Nebraska were present with their entire staffs.

Garey with Clark Agency

Paul Garey, assistant manager of the accident and health department of the Commercial Casualty of Newark, has resigned to go with the Clark general agency of the company at Pittsburgh. He has made a good record as a business producer.

Autopsy Refused, Court Dismisses Case

FRANKFORT, KY., Feb. 12—Where the trial court, in a suit under a policy, ordered an autopsy to determine the cause of death, in accordance with the provisions of the policy, such order was not an abuse of discretion, the Kentucky court of appeals decides in the case of Whitman vs. Kentucky Central Life & Accident. The beneficiary refused to allow the autopsy and the trial court dismissed the case. The dismissal is upheld by the court of appeals.

Change in Group Rates

The Equitable Life of New York announces changes in group accident and

health premiums. For group sickness and non-occupational coverage an extra premium will be required for the following industries:

Industry —	Percentage Extra
Mines (surface and underground) and quarries	40%
Hot metal industries and smelting and refining	15%
Lime, cement and gypsum	15%
Marble and stone yards	15%
Felt hat factories	15%
Furriers	15%
Tanneries	15%
Textile industries	15%

A new scale of extra ratings for 24-hour accident and health insurance on railroad employes is also effective. Death and dismemberment rates for railroad employes are based on occupational classes.

First American Organized

The First American Insurance Company of Lincoln has been authorized by the Nebraska insurance department to write health and accident business. It has been organized by Orville A. Andrews, head of the American States Life; William Klewit, secretary, and Frank M. Johnson, Luther C. Andrews, Horace W. Gomon, Dale A. Rogers, Chris Brodigan, Sidney R. Lang and B. C. Barnes.

Not "Public Conveyance"

FRANKFORT, KY., Feb. 12—In the case of Beulah Brame vs. Life & Casualty of Tennessee on a policy covering her son, Carl Brame, the Kentucky court of appeals holds that a motorcycle package truck which is being used by a garage employe at the time of the accident in making a tire service call, and which

was customarily used for similar purposes, is not a "public conveyance," within the terms of the accident policy provisions reciting that the policy is extended to cover "truck drivers, taxicab drivers, street car motormen and street car conductors when engaged in the line of their employment in actually driving or operating a public conveyance."

Chicago Managers Hear Rockwell

The Accident & Health Managers Club of Chicago is making its February meeting an evening affair. It will be held this (Thursday) evening at the Germania Club, 108 Germania place. The speaker will be T. J. Rockwell of Moore, Case, Lyman & Hubbard, who is recognized as an authority on accident insurance matters.

Life & Casualty Managers Meet

Managers and superintendents of the Missouri and Kentucky territory of the Life & Casualty of Tennessee held a one-day convention and banquet at Louisville, Ky., last week. M. B. Holleman, Louisville, presided. C. B. Poston, Kansas City, Mo.; A. W. Owen, Covington, Ky.; M. B. Holden, Louisville; H. J. Tudor, Pineville, Ky., and Allen Dunkerley, assistant secretary and manager in Nashville, spoke.

Fisher With Glentworth Agency

Nate Fisher has been appointed agency manager of the H. R. Glentworth agency of the Federal Casualty in Cleveland. Mr. Fisher has had 12 years' experience in the accident and health field in that city. He will devote his efforts to build-

ing debits in Cleveland, Lorain and Ashtabula, O., where this agency is represented.

Progressive Incorporated

The Progressive Insurance Company of Denver has been incorporated and is taking over the business of the Progressive Mutual of Denver, which has been doing an accident and health business. The new company will also write life insurance. It is located in the Tramway building. The incorporators are Galen Byrnes, M. M. Byrnes and F. W. Keitel.

SURETY NEWS

INTRODUCE NEW ARBITRATOR

California Cost Conference Has Special Meeting—R. H. Towner Addresses Surety Association

SAN FRANCISCO, Feb. 12.—Edwin O. Edgerton, selected as arbitrator of the northern California fidelity and surety acquisition cost conference, was introduced to the members at a special luncheon meeting on Thursday. Mr. Edgerton is a practicing attorney and for a number of years has been affiliated with the railroad commission of California in the regulation of utilities.

Kenneth Spencer, vice-president of the Globe Indemnity, was also a guest of honor and spoke briefly on the work and success of the eastern conference.

Officers of the conference, elected recently, are: Edwin C. Porter, U. S. F. & G., president; S. L. Webster, Maryland Casualty, vice-president; A. Douglas Mennie, Royal Indemnity, secretary-treasurer.

The same day a special meeting of the Surety Underwriters Association of Northern California, the officers of which are the same as those of the acquisition cost conference, was held to give the members an opportunity to meet with R. H. Towner. Problems of mutual interest, including the 1 percent rate on contract bonds, the present depository rate, premium on return of securities, bonds and blanket bonds applicable to chain banks were discussed. At a banquet attended by more than 50 company officials, Mr. Towner was guest of honor. He explained the history of the Towner Rating Bureau and its effect on the surety business.

Governor Deplores Private Sureties

Governor John Hammill of Iowa, in an address before the Iowa Blue Goose, said that it would be in the interest of public safety if Iowa and every other state in the Union would pass a law preventing private sureties. No individual, he said, can afford to become a personal surety on a bond of any type.

Receiver Acted on Court Order

FRANKFORT, Feb. 12—In the suit of David Adams vs. United States Fidelity & Guaranty to recover \$1,516 as surety of H. D. Perkins, receiver of the business of Higgs & Bussey, the court of appeals of Kentucky holds that where a creditor appealed from a judgment allowing the receiver certain fees for special service, but failed to execute a supersedeas bond which would have stayed the proceedings under Civil Code of Practice, Section 747, thus permitting such a fee to be paid out, the creditor is thereby precluded from seeking to hold the surety of the receiver liable. The surety company therefore wins this very important point as the court held that the creditor's only remedy is to seek restitution from the receiver as distributee of the fee.

High Court Reduces Judgment

The Missouri supreme court has affirmed a judgment for \$20,000 granted the grand lodge of the United Brothers of Friendship and Sisters of the Mystic Ten, a Negro fraternal, against the Massachusetts Bonding under a surety bond furnished to Dr. James H. Williams of Kansas City, Mo., former grand lodge treasurer. The original judgment for \$24,500 included \$2,000 for vexatious de-

One out of Four!

The Companies are called upon to
pay one claim for every four
Plate Glass policies issued!

Insuring the client's show window becomes the Agent's duty, because it assures prompt replacement in the event of fracture. Show windows play an important part in the success of any business, and a boarded-up window results in a noticeable loss of trade.

In this highly-competitive line it is imperative that your assured be protected in a reputable company. Let us tell you more about BANKERS Plate Glass protection.

Bankers Indemnity Insurance Co.

Newark, New Jersey

Surplus to Policyholders \$3,000,000

ONE OF THE AMERICAN GROUP

GENERAL ACCIDENT

The Progressive Casualty Company

Established



in the year 1885

FINANCIAL STATEMENT UNITED STATES BRANCH

December 31, 1929

ADMITTED ASSETS

Bonds and Stocks . . .	\$18,069,863.00
First Mortgages . . .	100,000.00
Real Estate	1,117,640.00
Cash on Hand and in Banks	1,336,552.32
Other Assets	3,863,565.85
	<hr/>
	\$24,487,621.17

LIABILITIES

Unearned Premiums . \$	7,099,853.20
Reserve for Losses . .	11,014,353.69
Reserve for Taxes and All Other Liabilities	1,514,856.32
Voluntary Reserve for Contingencies . .	300,000.00
Surplus to Policyhold- ers	4,558,557.96
	<hr/>
	\$24,487,621.17

Increase in Premium

Income \$	155,398.25
Increase in Assets . .	2,037,424.09

Increase in Reserves . \$	1,162,717.67
Increase in Surplus . .	874,706.42

Premium Income \$19,260,758.04

GENERAL ACCIDENT

FIRE AND LIFE

ASSURANCE CORPORATION, Ltd.

FREDERICK RICHARDSON, United States Manager

General Bldg., Fourth and Walnut Sts.
PHILADELPHIA



IF NOT—Why Not?

If you are representing
a company that is giving you
all you have a right to expect—
STAY WITH IT!

If not, why not write to

FEDERAL SURETY COMPANY

"THAT YOUNG COMPANY"

W. L. TAYLOR
President

Home Office - - Davenport, Iowa

AMERICAN INDEMNITY COMPANY GALVESTON

COMPLETE
—AUTOMOBILE PROTECTION
FIDELITY
AND
SURETY BONDS

C. S. KUHN,
Secretary

Whatever any other
companies do for their
Agents within the
bounds of sound, ethi-
cal business and good
underwriting prac-
tices, we will do.

SAFETY
SATISFACTION
SERVICE

Desirable
General Agency
Contracts
available in
unallotted territory

AMERICAN FIRE & MARINE INSURANCE COMPANY GALVESTON

FIRE ~ ~ WINDSTORM
AUTOMOBILE INSURANCE
E. C. FRENCH, Vice President

lay and \$2,500 attorneys' fees. The high court held that this award was excessive and cut the judgment to \$20,000, the face of the bond.

Richmond Heads Department

BOSTON, Feb. 12.—Ernest D. Richmond, Jr., has been appointed head of the fidelity and surety bond department of the Southern Surety branch office in Boston.

Mr. Richmond, after graduating from Yale, became special agent of the Aetna Casualty in Connecticut and western Massachusetts. Later he was transferred to the Arthur W. Burke agency in Boston.

Endorse Bail Bond Bureau

NEW YORK, Feb. 12.—Municipal, state and federal officials at a meeting here yesterday endorsed the suggested creation of a central bureau for the issuance of bail bonds, as proposed by Superintendent Albert Conway. At the suggestion of Mr. Conway officials of a number of surety companies will confer tomorrow on the practicability of forming a pool for the writing of bail bonds, similar to that successfully conducted

for writing excise bonds here some years ago.

Would Require Bonds

LINCOLN, NEB., Feb. 12.—Surety companies will profit largely if the recommendation of Director Shallenberger of the bureau of audit of failed banks, which has the approval of Governor Weaver, is accepted. It provides that the liability of stockholders in state banks be increased to 200 percent of their holdings and the payment of this be insured by surety bonds.

Takes Over Capital City

Affairs of the Capital City Surety of New York have been taken over by the liquidation bureau of that state pursuant to an order signed last week by the supreme court. The company was organized in 1912 and had \$650,000 capital when it failed. According to Clarence C. Fowler, head of the bureau, all outstanding contracts and policy obligations will expire on Feb. 25. Superintendent Albert Conway issued an order calling on all persons owing the company or in possession of its property to render an accounting, and also asking claimants to file statements.

PLATE GLASS INSURANCE

DISCUSS CLOSER COOPERATION

Many Benefits Seen in Proposal to Link
Work of New York Bureau and
Exchange

NEW YORK, Feb. 12.—Methods of linking work of the Plate Glass Insurance Survey Bureau of this city profitably with that of the Plate Glass Exchange were discussed at a meeting of company men here, with almost unanimous approval of the proposal. F. S. Garrison, Travelers, acting chairman, was authorized to name a committee of five to work out details.

The function of the survey bureau is to measure risks for members. It is believed that if reports of measurements were filed and made available for all company members, much duplication would be avoided. Report now is made only to companies that apply for specific data. It also is felt that close check rates and their observance would be possible under the proposed working agreement.

The wisdom of opening membership in survey bureaus sponsored by the Na-

tional Bureau of Casualty & Surety Underwriters, to stock companies not members of the latter organization, was discussed, but without being determined.

Bureau Committees in Session

NEW YORK, Feb. 12.—Members of the governing committee and the zoning survey cooperative committee of the plate glass department of the National Bureau of Casualty & Surety Underwriters, in joint session here, considered several matters under investigation for several weeks. Slight changes in manual rates were determined on. They are principally for clarification. Recommendation of the Philadelphia committee on rate revisions there were approved. Under this plan Philadelphia would be roughly divided into two zones, more desirable risks being granted a discount of 67½ percent from list prices, and others only 52½ percent. The present discount arrangement for the Quaker City is 67½, 65 and 52½ percent, according to a zone arrangement. Nothing was done on Boston rates, action being deferred until 1929 loss experience is available.

CASUALTY PERSONALS

Henry F. Waterbury, 60, assistant secretary of the American Surety, died in Des Moines Sunday while on a business trip, following a paralytic stroke. Mr. Waterbury had gone to Des Moines to confer with Frank Noble, representative there of the American Surety.

Mr. Waterbury was the oldest employee of the American Surety in point of service. He entered its employ as a boy in 1884, advancing steadily and being appointed an assistant secretary several years ago.

A. D. Edwards, the oldest employee in continuous service in the head office of the London Guarantee & Accident in New York, died suddenly last week. He had been superintendent of the supply department for a number of years. He was a native of Halifax, N. S., having been born there in 1874. He early developed a great love for the sea. He entered the employ of the United States office of the London Guarantee in 1894. He started in the payroll audit department, building up a field service. For a number of years he was head of the department relinquishing it in 1924 to become head of the supply department. He originated the short form liability policy now generally in use. A few years ago he developed the idea of a one-page form for liability and compensation policies. He has al-

ways striven for simplicity and nontechnical wording which is familiar in London Guarantee contracts. After locating in Chicago Mr. Edwards began to sail on Lake Michigan being very successful in yachting. Later he took up golfing and became one of the crack golfers in the Chicago district.

Morgan B. Brainard, president, acted as host to the entire official family of the Aetna Life and affiliated companies Feb. 10. This is an annual event at which every official of each of the companies is invited with the strict understanding that there is to be no discussion of company affairs or any attempt whatever at speech-making.

F. H. Perdew, vice-president of the Continental Casualty in charge of accident and health production, has been spending a few weeks in California visiting the San Francisco and Los Angeles agencies.

William P. Miffin, one of the oldest casualty men in Philadelphia, died last week. Mr. Miffin had spent 40 years in the casualty business, starting with the Fidelity & Casualty and then going to the General Accident as manager when that company first entered the United States. After the change in management in the company, he resigned

from the General Accident and returned to the Fidelity & Casualty as a broker.

President A. Duncan Reid and Vice-President Kenneth Spencer of the Globe Indemnity were in Chicago Monday en route home from the Pacific Coast where they have been conferring with prominent agents.

Ralph W. Miller of Conkling, Price & Webb, Chicago, was elected president of the Y. M. C. A. of Oak Park, a Chicago suburb, at its annual meeting last week.

Wade Fetzter, the new president of the Fidelity & Casualty, is now adjusting himself to being president of the company as well as president of W. A. Alexander & Co., the general agency at Chicago. Mr. Fetzter will aim to spend about 10 days at the head office and then 10 days in Chicago.

W. A. Alexander & Co. do about one-sixth of the entire business of the Fidelity & Casualty, so its interests are very important.

W. B. Joyce, chairman of the board of the National Surety, who underwent a very serious operation in a hospital in Los Angeles, expects to be able to go to his home in Beverly, Calif., within a few days. Mr. Joyce has had a long pull but is recovering in fairly good shape.

W. G. Wilson, Cleveland manager of the Aetna Life and affiliated companies, has left for a two months' trip through South America and Europe. Mr. Wilson is president of the National Association of Casualty & Surety Agents.

Premier Indemnity

The Premier Indemnity is being organized at San Antonio, Tex. The promoters include local business men of San Antonio and also some eastern men who have had long experience in the casualty and surety field.

NEWS OF THE COMPANIES

New Amsterdam Cas.—Assets, \$27,677,007; unearned prem., \$6,016,138; unpaid claims, \$2,055,557; liability reserve, \$4,410,164; work. comp. reserve, \$2,384,659; commissions, etc., \$656,204; capital, \$4,500,000; surplus, \$5,500,000; voluntary reserve, \$218,547.

Experience on 1929 business:	
Prem.	Losses
Accident	\$ 407,981
Health	105,525
Auto liability	3,372,284
Other liability	1,426,081
Workmen's comp. ..	3,188,601
Fidelity	1,353,193
Surety	1,298,705
Plate glass	838,882
Burglary and theft ..	727,995
Auto prop. damage ..	1,090,800
Auto collision	163,518
Other P. D. and Col. ..	36,103
Totals	\$13,509,668

Eagle Indem., N. Y.—Assets, \$6,625,282; unearned prem., \$2,019,242; unpaid claims, \$572,611; liability reserve, \$1,082,929; work. comp. reserve, \$731,619; commissions, etc., due \$176,696; capital, \$1,000,000; surplus, \$919,243.

Experience on 1929 business:	
Prem.	Losses
Accident	\$ 15,038
Health	10,613
Auto liability	1,327,650
Other liability	498,010
Workmen's comp. ..	1,055,929
Fidelity	160,972
Surety	164,925
Plate glass	138,375
Burglary and theft ..	302,479
Steam boiler	50,869
Engine and machin. ..	10,979
Auto prop. damage ..	421,955
Auto collision	61,306
Other P. D. and Col. ..	18,915
Totals	\$4,238,015

Norwich Un. Indem.—Assets, \$4,785,585; unearned prem., \$1,542,811; unpaid claims, \$170,974; liability reserve, \$1,135,000.

039; work. comp. reserve, \$529,447; commissions, etc., due, \$178,197; capital, \$500,000; surplus, \$601,071.

Experience on 1929 business:	
Prem.	Losses
Accident	\$ 32,107
Health	7,933
Auto liability	1,300,466
Other liability	384,528
Workmen's comp. ..	784,759
Plate glass	130,149
Burglary and theft ..	184,018
Auto prop. damage ..	420,088
Auto collision	119,864
Other P. D. and Col. ..	8,265
Totals	\$3,372,181

Pacific Mut.—Assets, \$162,286,364; unearned prem., \$3,083,662; unpaid claims, \$6,066,174; non-can. acci. and health reserve, \$2,607,705; commissions, etc., due, \$197,211; capital, \$4,400,000; surplus (acc. dept.), \$4,464,838.

Experience on 1929 business:	
Prem.	Losses
Accident	\$1,939,372
Health	1,132,145
Non-can. H. & A. ..	3,695,997
Totals	\$6,767,516

Nebraska Indemnity—Assets, \$560,051; unearned prem., \$154,106; unpaid claims (except liab.), \$14,643; reserve for liability losses, \$60,086; commissions, brokerage and other charges due or to become due, \$12,665; capital, \$200,000; surplus, \$109,278.

Experience on 1929 business:	
Prem.	Losses
Auto. fire	\$ 19,533
Auto. theft	26,982
Auto. tornado	2,625
Auto. liability	157,139
Auto. prop. damage ..	74,870
Auto. collision	24,671
Totals	\$305,821

Standard Accid., Mich.—Assets, \$23,935,191; unearned prem., \$8,093,504; un-

paid claims, \$1,614,273; liability reserve, \$4,233,109; work. comp. reserve, \$4,174,514; non-can. acci. and health reserve, \$2,686; commissions, etc., due, \$874,639; capital, \$2,500,000; surplus, \$1,818,005.

Experience on 1929 business:	
Prem.	Losses
Accident	\$1,701,411
Health	479,925
Non-can. H. & A. ..	1,980
Auto liability	6,449,920
Other liability	1,532,119
Workmen's comp. ..	4,437,686
Fidelity	856,390
Surety	1,328,340
Plate glass	238,179
Burglary and theft ..	519,193
Steam boiler	15,655
Engine and mach. ..	43,672
Auto prop. damage ..	1,553,707
Auto collision	256,004
Other P. D. and Col. ..	78,499
Totals	\$19,482,687

Employers Reins.—Assets, \$7,417,968; unearned prem., \$1,240,803; unpaid claims, \$161,637; liability reserve, \$1,228,519; work. comp. reserve, \$531,897; non-can. acci. and health reserve, \$16,413; commissions, etc., due, \$123,747; capital, \$1,500,000; surplus, \$2,250,000.

Experience on 1929 business:	
Prem.	Losses
Accident and health ..	\$ 161,247
Non-can. H. & A. ..	58,033
Auto liability	1,731,862
Other liability	226,300
Workmen's comp. ..	313,034
Fidelity	111,299
Surety	111,299
Plate glass	27
Burglary and theft ..	242,085
Steam boiler	846
Auto prop. damage ..	197,246
Auto collision	150,168
Other P. D. and Col. ..	26,133
Credit	13,364
Totals	\$3,245,312

Southern Cas., La.—Assets, \$842,932; unearned prem., \$180,195; unpaid claims (except liab. and work. comp.), \$5,525; reserve for liability losses, \$78,671; reserve for workmen's comp. losses, \$115,329; commissions, brokerage and other

AUTOMOBILE FIRE, THEFT,
TORNADO, COLLISION,
PLATE GLASS.
USE and OCCUPANCY
FIRE—TORNADO



JOSEPH A. BURKART
PRESIDENT

VIRGINIA — NORTH CAROLINA — SOUTH CAROLINA

AUTOMOBILE LIABILITY
and PROPERTY DAMAGE
WORKMEN'S COMPENSATION
PUBLIC, GENERAL and
ELEVATOR LIABILITY

SPENCER B. CURRY
VICE PRESIDENT
AND GENERAL MANAGER

MASSACHUSETTS BONDING AND INSURANCE COMPANY

T. J. FALVEY, President

Home Office: BOSTON, MASS.

SURPLUS TO POLICYHOLDERS, Dec. 31, 1928, \$10,546,801.00

Transacts Business throughout the United States rendering
unexcelled Service in connection with

FIDELITY and SURETY BONDS, LIABILITY, PROPERTY DAMAGE, AUTOMOBILE, PERSONAL ACCIDENT, HEALTH, BURGLARY, ROBBERY and PLATE GLASS INSURANCE

charges due, \$34,638; capital, \$300,000; net surplus, \$84,009.

Experience on 1929 business:

	Prem.	Losses
Auto. liab.	\$ 100,361	\$ 47,276
Other liab.	46,695	32,178
Workmen's comp. .	622,058	606,018
Auto. fire and theft.	107,886	75,272
Auto. prop. damage.	55,566	36,926
Auto. collision	69,489	65,807
Workmen's collect..	7,690	7,328
Totals	\$1,009,745	\$ 870,805

United Craftsman, Mass.—Assets, \$275,823; unearned prem., \$42,496; unpaid claims, \$39,322; non-canc. accid. and health reserve, \$4,500; commissions, etc., due, \$2,000; capital, \$100,000; surplus, \$25,213.

Experience on 1929 business:

	Prem.	Losses
Accident and health.	\$ 48,275	\$ 20,497
Non-canc. H. & A..	146,773	59,957
Totals	\$ 195,048	\$ 80,454

Royal Indem.—Assets, \$24,405,438; unearned prem., \$6,702,183; unpaid claims,

\$2,297,641; liability reserve, \$4,175,743; work. comp. reserve, \$3,917,002; commissions, etc., due, \$562,847; capital, \$2,500,000; surplus, \$3,599,628.

Experience on 1929 business:

	Prem.	Losses
Accident	\$ 310,590	\$ 147,306
Health	157,008	106,738
Auto liability	4,358,947	2,638,433
Other liability	1,460,932	539,703
Workmen's comp. .	4,123,141	2,568,317
Fidelity	888,709	483,867
Surety	867,613	451,036
Plate glass	278,646	112,554
Burglary and theft.	1,019,962	310,947
Steam boiler	216,395	37,479
Engine and machin..	53,354	28,012
Auto prop. damage..	1,375,086	645,138
Auto collision	245,476	141,048
Other P. D. and Col.	70,070	16,501
Totals	\$15,425,929	\$8,227,079

Eastern Auto, Ill.—Assets, \$259,233; unearned prem., \$110,106; unpaid claims, \$34,408; commissions, brokerage and other charges due, \$13,023; surplus, \$65,354.

Experience on 1929 business:

	Prem.	Losses
Auto. liability	\$ 148,577	\$ 27,045
Auto prop. damage..	82,081	47,088
Auto. collision	103,458	65,805
Auto. fire and theft.	77,625	21,729
Totals	\$ 411,741	\$ 131,667

Freeport Motor, Ill.—Assets, \$554,165; unearned prem., \$165,555; unpaid claims,

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\$11,066; liability reserve, \$64,242; commissions due, \$5,498; capital, \$200,000; surplus, \$100,434.

Experience on 1929 business:

	Prem.	Losses
Auto liability	\$ 131,774	\$ 14,234
Auto prop. damage.	67,085	17,089
Auto collision	83,565	35,960
Auto fire theft	62,643	8,911
Totals	\$ 345,068	\$ 76,196

Hudson Cas., N. J.—Assets, \$2,192,555; unearned prem., \$651,237; unpaid claims, \$75,659; liability reserve, \$292,288; work. comp. reserve, \$76,911; commissions, etc., \$67,766; capital, \$705,473; surplus, \$302,376.

Experience on 1929 business:

	Prem.	Losses
Auto liability	\$ 643,394	\$ 207,278
Other liability	92,954	16,880
Workmen's comp. .	210,394	89,130
Fidelity	7,615	.....
Surety	74,531	.....
Plate glass	29,231	9,734
Burglary and theft.	12,816	1,328
Auto prop. damage.	212,532	87,911
Auto collision	23,624	15,079
Other P. D. and Col.	2,938	776
Totals	\$1,310,029	\$ 428,116

Lloyds Cas., N. Y.—Assets, \$5,492,697; unearned prem., \$1,220,501; unpaid claims, \$344,397; liability reserve, \$126,665; work. comp. reserve, \$98,721; commissions, etc., due, \$162,558; capital, \$2,000,000; surplus, \$1,715,091.

Experience on 1929 business:

	Prem.	Losses
Accident	\$ 11,054	\$ 272
Health	1,114	.....
Auto liability	404,499	23,313
Other liability	248,506	10,810
Workmen's comp. .	394,689	38,881
Fidelity	71,777	1,977
Surety	128,922	1,696
Plate glass	724,369	255,704
Burglary and theft.	61,187	7,297
Steam boiler	37,289	.....
Engine and mach. .	622	.....
Auto prop. damage..	133,615	11,261
Auto collision	11,529	4,068
Other P. D. and Col.	10,269	119
Totals	\$2,239,441	\$ 355,396

Intermountain Lloyds, Utah—Assets, \$1,047,868; unearned premiums, \$60,341; reserve for liability losses, \$1,608; underwriters' guarantee fund, \$305,000; surplus, \$677,196.

Experience on 1929 business:

	Prem.	Losses
Auto. liability	\$ 13,316	\$ 2,362
Fire	38,377	5,030
Plate glass	1,540	715
Burglary and theft.	303	.....
Auto. prop. damage.	8,377	2,116
Auto. collision	16,145	7,181
Auto. Fire	5,226	606
Auto. theft	4,800	320
Totals	\$ 88,084	\$ 18,330

Progressive, Minn.—Assets, \$58,171; liability reserve, \$9,047; commissions, etc., due, \$2,539; surplus, \$46,584.

Experience on 1929 business:

	Prem.	Losses
Accident	\$ 94,515	\$ 55,950

Nat. Auto., Cal.—Assets, \$1,573,682; unearned prem., \$863,413; unpaid claims,

\$119,576; liability reserve, \$50,275; work. comp. reserve, \$23,380; capital, \$250,000; surplus, \$168,052.

Experience on 1929 business:

	Prem.	Losses
Auto liability	\$ 208,068	\$ 102,561
Other liability	3,250	85
Workmen's comp. .	92,686	12,677
Fidelity	2,475	20
Surety	45,717	24,377
Burglary and theft.	37	.....
Auto prop. damage..	97,380	26,002
Auto collision	391,861	252,844
Other P. D. and Col.	323	.....
All other auto	864,367	294,021
Totals	\$1,706,168	\$ 665,884

Employers, Ala.—Converted to participating stock company March 14, 1929; assets, \$271,023; unearned prem., \$52,729; 1929, \$271,023; unearned prem., \$52,729; reserve for liability losses, \$10,065; reserve for workmen's comp. losses, \$31,795; capital, \$100,000; surplus, \$73,433.

Experience on 1929 business:

	Prem.	Losses
Auto. liability	\$ 36,138	\$ 9,343
Other liability	2,461	1,100
Workmen's comp. .	79,553	53,896
Fire and theft	8,014	2,828
Auto. prop. damage.	17,256	4,800
Auto. collision	1,398	506
Other P. D. and coll.	114	11
General fire	—529	.....
General fire re-ins.	—298	2
Totals	\$ 143,198	\$ 72,489

Loyal Protective, Mass.—Assets, \$896,427; unearned premiums, \$195,869; unpaid claims, \$200,000; additional reserve non-cancellable accident and health policies, \$2,159; commissions, brokerage and other charges due, \$2,427; capital, \$100,000; surplus, \$326,532.

Experience on 1929 business:

	Prem.	Losses
Accident and health.	\$ 1,185,322	\$ 705,761
Non-canc. H. & A..	60,094	32,683
Totals	\$1,245,417	\$ 738,445

Nat. Travelers, Ia.—Assets, \$325,339; unearned prem., \$53,183; unpaid claims, \$26,528; surplus, \$229,990.

Experience on 1929 business:

	Prem.	Losses
Accident and health.	\$ 285,147	\$ 141,399

State Auto, O.—Assets, \$2,652,269; unearned prem., \$1,371,295; unpaid claims, \$127,676; liability reserve, \$478,668; surplus, \$600,000.

Experience on 1929 business:

	Prem.	Losses
Auto liability	\$1,214,910	\$ 508,832
Cargo	23,490	7,235
Auto fire	226,983	48,717
Plate glass	18,558	4,099
Burglary and theft.	242,561	47,295
Cyclone	12,613	265
Auto prop. damage..	603,061	259,202
Auto collision	605,361	421,676
Totals	\$2,947,539	\$1,297,324

Ridgely Protective, Mass.—Assets, \$721,363; unearned premiums, \$97,413; unpaid claims, \$200,000; additional reserve non-cancellable accident and health policies, \$13,082; capital, \$200,000; surplus, \$177,371.

Experience on 1929 business:

	Prem.	Losses
Accident and health.	\$ 828,896	\$ 516,514
Non-canc. H. & A..	443,296	179,346
Totals	\$1,272,192	\$ 695,861

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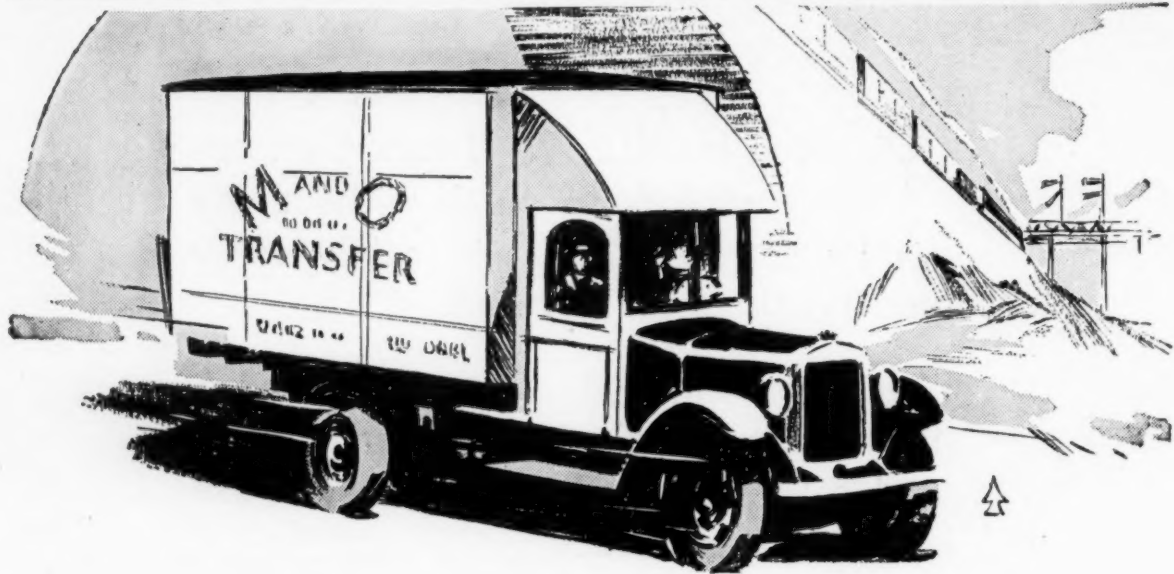
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